

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



NOBLE JEWELRY HOLDINGS LIMITED
億 鑽 珠 寶 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 00475)

DISCLOSEABLE TRANSACTION

DISPOSAL OF PROPERTY

The Board wishes to announce that on 3 June 2011, the Vendor, a wholly-owned subsidiary of the Company, entered into the Agreement with the Purchaser, pursuant to which the Vendor agreed to sell, and the Purchaser agreed to purchase, the Property for a cash consideration of RMB19.5 million (equivalent to approximately HK\$23.4 million).

As some of the applicable percentage ratios is 5% or more but less than 25%, the Disposal constitutes a discloseable transaction for the Company under rule 14.06(2) of the Listing Rules and is subject to the reporting and announcement requirements under rule 14.34 of the Listing Rules.

1. THE AGREEMENT

Date:

3 June 2011

Parties:

1. the Vendor; and
2. the Purchaser.

To the best of the knowledge, information and belief of the Directors, after making all reasonable enquiries, the Purchaser and its ultimate beneficial owner are third parties independent of the Company and its connected persons as defined under the Listing Rules.

Asset to be disposed of:

The Property situates at No. 4 and 6 of 3rd Street, Xiangping Road, Xiaoping Community District, Shiqiao Town, Panyu District, Guangzhou, the PRC. The Property, occupies an aggregate gross floor area of approximately 9,289.3 square meter, has been vacant since January 2010 when the Company's production base was relocated to a new production plant in Panyu District, Guangzhou, the PRC.

Consideration:

The consideration payable by the Purchaser to the Vendor for the acquisition of the Property is RMB 19.5 million (equivalent to approximately HK\$23.4 million). An initial deposit of RMB 500,000 was paid by the Purchaser to the Vendor upon signing of the Agreement and a further payment of RMB 9.5 million to be paid by the Purchaser on or before 31 July 2011, and the remaining balance of RMB 9.5 million to be paid upon the acceptance of the registration of the change of the Property title.

It is estimated that the net proceeds arising from the Disposal (after deducting the legal and other related expenses) will be approximately HK\$22.5 million and the Company intends to apply the entire proceeds for the Group's general working capital. The consideration is determined after arm's length negotiation between both parties and is based on market valuation of approximately RMB19.3 million on 31 March 2011 as appraised by an independent valuer.

Completion:

Pursuant to the Agreement, completion of the sale and purchase of the Property shall take place in three months upon signing of the Agreement.

2. REASONS FOR AND BENEFITS OF THE DISPOSAL

The Company is an integrated jewelry designer, manufacturer and related integrated service provider to jewelry retailers and wholesalers in the United States of America and countries and territories in the Middle East, Europe and the Asian-Pacific region.

The Vendor is incorporated in the PRC and is principally engaged in the manufacturing of fine jewelry products in the PRC.

The Purchaser is incorporated in the PRC and is principally engaged in the property investment and management in the PRC.

In view of the improved market condition in the property sector in the PRC, the Directors consider that the Disposal provides an opportunity for the Group to realise its investment in the Property and to obtain additional working capital. The Property had a net book value of approximately HK\$16.6 million as at 30 September 2010. As a result of the Disposal, the Group is expected to record an unaudited surplus of approximately HK\$5.9million in its accounts upon Completion, being the difference between the net sale proceeds and the carrying value of the Property as at 30 September 2010.

The Board considers that the terms of the Agreement are fair and reasonable and the Disposal is in the interest of the Company and the Shareholders as a whole.

3. GENERAL

As some of the applicable percentage ratios is 5% or more but less than 25%, the Disposal constitutes a discloseable transaction for the Company under rule 14.06(2) of the Listing Rules and is subject to the reporting and announcement requirements under rule 14.34 of the Listing Rules.

4. DEFINITIONS

Unless the contexts otherwise require, the following terms shall have the following meanings as used in this announcement:

"Agreement"	the agreement for sale and purchase dated 3 June 2011 entered into between the Vendor and the Purchaser in relation to the sale and purchase of the Property
"Board"	the board of Directors
"Company"	Noble Jewelry Holdings Limited, a company incorporated in the Cayman Islands with limited liability whose Shares are listed and traded on the Stock Exchange (stock code: 00475)
"Completion"	completion of the sale and purchase of the Property
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"Disposal"	the disposal of the Property
"Group"	the Company and its subsidiaries
"HK\$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Property"	the property situated at No. 4 and 6 of 3rd Street, Xiangping Road, Xiaoping Community District, Shiqiao Town, Panyu District, Guangzhou, the PRC with an aggregate gross floor area of approximately 9,289.3 square meter of which approximately 6,303.5 square meter is for industrial and warehouse purposes and 2,985.8 square meter is for staff quarters.
"Purchaser"	廣州市福平物業管理有限公司 who is independent of the Company and its connected persons as defined under the Listing Rules

"RMB"	Renminbi, the lawful currency of China
"Shareholders"	the shareholders of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Vendor"	廣州市億鑽珠寶有限公司, a wholly-owned subsidiary of the Company incorporated in the PRC with limited liability

By order of the Board
NOBLE JEWELRY HOLDINGS LIMITED
Chan Yuen Hing
Chairman

Hong Kong, 3 June 2011

As at the date of this announcement, the executive Directors are Mr. Chan Yuen Hing, Mr. Tang Chee Kwong, Ms. Chan Lai Yung, Mr. Lai Wang, Mr. Setiawan Tan Budi and Mr. Tsang Wing Ki, the independent non-executive Directors are Mr. Chan Cheong Tat, Mr. Tang Chiu Ming Frank and Mr. Yu Ming Yang.