NOBLE GROUP LIMITED
(Incorporated in Bermuda with limited liability)

PRESS STATEMENT BY
THE SECURITIES INVESTORS ASSOCIATION OF SINGAPORE

The Board of Directors of Noble Group Limited ("Noble") wishes to announce that the Securities Investors Association of Singapore has released a press statement (the "Press Statement") on 4 February 2018 following a meeting between their representatives and Noble's Chairman, Mr Paul Brough on 2 February 2018.

The text of the Press Statement is reproduced in Appendix 1 of this Announcement.

Noble Group Limited
5 February, 2018

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About Noble Group

Noble Group (SGX: CGP) manages a portfolio of global supply chains covering a range of industrial and energy products. Noble facilitates the marketing, processing, financing and transportation of essential raw materials. Sourcing bulk commodities from low cost regions such as South America, South Africa, Australia and Indonesia, the Group supplies high growth demand markets, particularly in Asia and the Middle East. For more information please visit www.thisisnoble.com.

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noble group

<u>**APPENDIX 1**</u>

4 February 2018

<u>Press Statement by The Securities Investors Association of Singapore:</u>
<u>Noble clarifies queries on management benefits and provides updates</u>

The Securities Investors Association of Singapore (SIAS) would like to announce that its President, Mr David Gerald, and Senior Members of the SIAS Committee, Mr Loh Uantchern (VP, SIAS) and Mr Robson Lee (Asst. Hon. Secretary, SIAS) met with Noble Group's Chairman, Mr Paul Brough, at SIAS's offices on 2 February 2018. This was the second meeting in recent months between Mr Gerald and Mr Brough, the purpose of which was to provide SIAS with an update on Noble Group's restructuring plans and to address any concerns which may have been voiced in the media in relation to those plans.

SIAS has been assured that Mr Brough, who assumed the Chairmanship of Noble Group in May 2017, and his senior management team, are fully committed to completing a restructuring which puts Noble on a firmer financial footing and provides a platform for restoring the Group's fortunes in the longer term.

SIAS further notes from the meeting:

1.	The Ad Hoc Group of creditors (AHG) was of the view that retention of the current management team, which is responsible for managing the remaining Hards, Freight and LNG businesses focussed on Asia, was an important factor in providing the Group with the best prospect of a turnaround over the medium to long term. The AHG has, therefore, agreed a retention plan which awards the management team an initial 10% shareholding in the new Noble group upon restructuring. In addition, a further 10% percentage will be sold later to management by way of a shareholder loan, the shares to vest with the management group only upon the meeting of certain performance targets. This aligns management and shareholder interests in working towards the future success of Noble Group. Details of the management incentive plan, including who will participate and related performance targets, have yet to be agreed between management representatives and the AHG.

2.	Mr Brough has explained to SIAS that he has retained the necessary independence to supervise the restructuring in an objective and fair manner, and engaged external legal, financial and other expert advisors to assist the Company. Furthermore, Mr Brough has assured SIAS that he, the Noble Group board and management remain committed to an open and ongoing dialogue with shareholders, irrespective of the size of their individual holdings, and that a town hall gathering will be held once the restructuring has advanced, to be hosted by SIAS.

With kind regards,
David Gerald
Founder, President & CEO
Securities Investors Association (Singapore)

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