

**Noble Group statement on credit rating announcements
by Fitch and Standard & Poor's**

We note the announcements by Fitch and Standard & Poor's today in relation to our credit ratings. While Fitch has reaffirmed Noble's rating, Standard & Poor's has downgraded the company.

We welcome Fitch's belief that the additional collateral requirements from a credit rating downgrade can be adequately covered following our disposal of Noble Agri Limited.

We would like to reiterate that once the proposed Noble Agri deal closes, our rating metrics will substantially exceed those required of an investment grade credit. We remain confident that the deal will be approved by our shareholders and will close before the end of February.

The change in our investment grade status is not expected to have a material impact on the Group's operations. To date, the increased collateral calls have been immaterial and below the previously indicated range of \$100mm-\$200mm. The current low price environment continues to offer opportunities and plays to our strengths as an asset-light supply chain manager.

We will continue to work with all the rating agencies to ensure that our ratings reflect any improvement in financial metrics that Noble attains.

Noble Group Limited
7 January 2015

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About Noble Group

Noble Group (SGX: N21) manages a portfolio of global supply chains covering a range of industrial and energy products, as well as having a 49% interest in Noble Agri, its agricultural partnership with COFCO. Operating from over 60 locations, 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. We are ranked number 77 in the 2015 Fortune Global 500. For more information please visit www.thisisnoble.com.

For further details please contact:

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Ms. Chelsea Phua
Bell Pottinger
Tel: +65 6333 3449
Email: CPhua@bellpottinger.com

Ms. Candice Adam
Argentus PR
Tel: +44 20 7397 2915
Email: candice.adam@argentuspr.com

Mr. Martin Debelle
Citadel-MAGNUS
Tel: +61 2 8234 0100
Email: mdebelle@citadelmagnus.com