

NOBLE GROUP LIMITED
("the Company")

Minutes of the Special General Meeting of the Company held at Summit 1, Level 3, Suntec Singapore International Convention & Exhibition Centre, 1 Raffles Boulevard, Suntec City, Singapore 039593 on 28 April 2017 at 3:30 p.m.

Shareholders Present: As per Attendance List

Directors Present: Mr. Richard Elman, Chairman
Mr. William Randall, Co-Chief Executive Officer
Mr. Jeff Frase, Co-Chief Executive Officer
Mr. David Eldon, Vice Chairman
Mr. Chris Pratt, Lead Independent Director
Mr. Paul Brough
Mr. Iain Bruce
Mr. Richard Margolis
Mr. David Yeow
Mr. Irene Lee (by phone)

In attendance: Ms. Chee Ying Lim, Company Secretary

By invitation: Mr. Paul Jackaman, Group Chief Financial Officer
Mr. Jeff Alam, Group General Counsel
Mr. Peter Markey, Messrs Ernst & Young, Auditors

1. Chairman

The Chairman welcomed the shareholders to the Special General Meeting of the Company ("SGM" or "Meeting").

A quorum being present, the Chairman declared the SGM open. With the consent of the Meeting, the Notice convening the Meeting was taken as read.

In accordance with prior practice, the Chairman demanded, pursuant to Bye-law 65(a) of the Company's Bye-laws, that all votes on the resolution at the Meeting be taken by poll, which will be then conducted in a paperless manner using a wireless hand held device. Tricor Evatthouse Corporate Services was appointed to act as Scrutineers.

At the AGM preceding the SGM, the Company Secretary had outlined the electronic voting procedures. As most of shareholders were here at the AGM, it was noted that shareholders and proxies for the SGM know the procedures. With the consent of the Meeting, the voting procedures was taken as briefed.

2. The Proposed Share Consolidation

The Meeting considered a resolution in relation to the Proposed Share Consolidation.

Shareholders noted that the Proposed Share Consolidation would rationalise the share capital of the Company by reducing the number of Shares outstanding, and the trading price per Consolidated Share should theoretically be proportionately higher than the trading price per Existing Share (as defined in the Circular to Shareholders dated 12 April 2017) prior to the Proposed Share Consolidation.

Transaction costs associated in dealing in the Shares (as defined in the Circular to Shareholders dated 12 April 2017), after taking into account the bid/ask, trading commissions and other ancillary fees, were relatively high in percentage terms as compared to the trading price of each board lot of Shares. Such higher transaction costs affect the liquidity in the Shares.

The Proposed Share Consolidation, over the medium term, was aimed at reducing proportionate transaction costs and increasing liquidity, during a period when the Shares were not included in any major indices and thus did not benefit from the significant buying and selling volumes associated with the passive fund management industry.

The Proposed Share Consolidation might also increase the profile of the Company amongst institutional investors and the coverage of the Company. This might in turn increase market interest and activity in the Consolidated Shares (as defined in the Circular to Shareholders dated 12 April 2017).

The Directors having responded to questions from the shareholders on the resolution, the motion to approve that resolution was duly proposed and seconded.

The Meeting proceeded with the formalities of having voting conducted by electronic handsets on the resolution. Based on the results of the poll (are set out in Annex 1), the Chairman declared the resolution was carried.

3. Poll results

The resolution relating to the matter set out in the Notice of SGM dated 12 April 2017 put to shareholders was duly passed by electronic poll. The results of the poll, as confirmed by the appointed Scrutineers, Tricor Evatthouse Corporate Services, are set out in Annex 1.

The Chairman thanked all those present for attending, and declared the Meeting closed at 4:15 p.m.



Richard Samuel Elman
Chairman

Poll Results

The results of the poll, as confirmed by the appointed Scrutineers, Tricor Evatthouse Corporate Services, are as follows:

Ordinary Resolution	Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
To approve the Proposed Share Consolidation.	8,262,677,254	8,240,234,192	99.73%	22,443,062	0.27%