

**NOT FOR DISTRIBUTION IN ANY JURISDICTION WHERE IT IS UNLAWFUL TO
RELEASE, PUBLISH OR DISTRIBUTE THIS ANNOUNCEMENT**

NOBLE GROUP LIMITED
(Incorporated in Bermuda with limited liability)

NOBLE GROUP ANNOUNCES PUBLICATION OF RESTRUCTURING CIRCULAR

- Circular to be dispatched to shareholders today, also available on Noble Group website
- Special General Meeting to approve the restructuring to be held on 27 August 2018
- Irrevocable undertakings provided by shareholders representing in aggregate over 30% of Noble Group's issued share capital and by holders representing in aggregate over 42% of the Existing Perpetual Capital Securities; in aggregate over 86% of Existing Note Creditors and Existing RCF Lenders have acceded to the RSA

The Board of Directors (the "Board") of Noble Group Limited (the "Company" and together with its subsidiaries, the "Group") refers to the announcements dated 29 January 2018, 19 February 2018, 14 March 2018, 16 March 2018, 26 March 2018, 28 March 2018, 9 April 2018, 12 April 2018, 16 April 2018, 18 April 2018, 25 April 2018, 26 April 2018, 20 June 2018, 22 June 2018, 26 July 2018 and 6 August 2018 in relation to the proposed financial restructuring of the Company (the "Restructuring") and the signing of the binding restructuring support agreement (the "RSA") between, among others, the Company and members of the Ad Hoc Group (as defined in the RSA) on 14 March 2018.

Unless otherwise indicated, capitalised words and phrases used in this announcement have the meaning provided in the RSA.

Restructuring Circular Published

The Board wishes to announce that the circular to shareholders in relation to the Restructuring ("Restructuring Circular") has been published. A copy of the Restructuring Circular will be dispatched to shareholders today. Shareholders holding through depository agents should contact their depository agent, custodian or stockbroker to request a copy of the Restructuring Circular. A copy of the Restructuring Circular is also available on the Company's website at www.thisisnoble.com.

Mr. Paul Brough, Chairman of the Company commented:

"We are pleased to announce the publication of the Restructuring Circular and the convening of a Special General Meeting to approve the Restructuring. If shareholders vote in favor of the RSA, Noble will enter the final procedural stages of its Restructuring and the establishment of New Noble. The Board believes that the RSA represents the best and most fair deal for all parties and the best way to preserve the residual value in the company for all stakeholders. It is now critical that we complete the Restructuring as soon as possible, to enable the Group to once again operate

with a sustainable capital structure and to focus on capitalizing on the growing opportunities in the Asian commodities markets.”

A Special General Meeting to approve the Restructuring (“Restructuring SGM”) has been convened for 27 August 2018 at 2.30 p.m. (Singapore time). Notice of the Restructuring SGM is contained together with the Restructuring Circular.

Irrevocable Undertakings and Creditor Accessions

To date the Restructuring has received support from a number of the Company’s stakeholders in line with the Board’s objective to conclude a consensual restructuring process:

- Noble Holdings Limited (the Company’s largest shareholder, holding 17.9% of the shares of the Company), Goldilocks Investment Company Limited (holding 8.1% of the shares of the Company) and a consortium including Value Partners Limited and Pinpoint Asset Management Ltd (the “Consortium”, collectively holding approximately 4.4% of the shares of the Company) have signed irrevocable undertakings to vote in favour of the resolutions to be proposed at the SGM – which combined comprise over 30% of the Company’s issued share capital.
- The Consortium (holding approximately 42.9% of the Existing Perpetual Capital Securities) have also signed irrevocable undertakings to vote in favour of the Existing Perpetual Capital Securities Resolutions.
- over 86% of Existing Note Creditors and Existing RCF Lenders (in aggregate) have acceded to the RSA.

The resolutions to be proposed at the Restructuring SGM require the approval of a simple majority of shareholders voting in person or by proxy at the Restructuring SGM.

The Schemes require the approval of a majority in number of Scheme Creditors representing 75% in value of Scheme Creditors’ claims voting in person or by proxy at each of the Scheme Meetings.

Proposed Disposal of Vessels & Adjourned 2018 Annual General Meeting

The Company further announces that it has today published a circular to shareholders in relation to the proposed disposal of vessels announced on 15 June 2018 and 22 June 2018 (the “Vessels Circular”). The Company has convened a special general meeting to approve the proposed disposal of vessels (“Vessels SGM”) for 27 August 2018 at 3.00 p.m. (Singapore time) (or as soon thereafter following the conclusion or adjournment of the Restructuring SGM). Notice of the Vessels SGM is contained together with the Vessels Circular.

In addition, the Company has convened the adjourned 2018 Annual General Meeting for 27 August 2018 at 3.30 p.m. (Singapore time) (or as soon thereafter following the conclusion or adjournment

of the Restructuring SGM and the Vessels SGM). Notice of the adjourned 2018 Annual General Meeting will be dispatched to shareholders together with the Restructuring Circular and the Vessels Circular.

The Company will make additional announcements when there are further developments in relation to the Restructuring and/or the other matters contemplated by this announcement.

Shareholders, Existing Senior Creditors and potential investors and holders of the other existing debts and securities of the Group are advised to exercise caution when dealing in the securities of the Group. There is no certainty and assurance as at the date of this announcement that the proposed restructuring will be completed or that no changes will be made to the terms thereof.

Shareholders, Existing Senior Creditors and potential investors and holders of the other existing debts and securities of the Group should consult with their own legal advisors, financial advisors, stockbrokers, bank managers and/or other professional advisors if they have any questions in relation to their investments in the securities of the Group and/or the terms of the RSA.

This announcement is not intended, and should not be construed to be, financial, legal, tax or investment advice of any kind recommending any course of action.

Noble Group Limited
10 August 2018

ooOoo

About Noble Group

Noble Group (SGX: CGP) manages a portfolio of global supply chains covering a range of industrial and energy products. The Company 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 Company and broader Group supplies high growth demand markets, particularly in Asia and the Middle East. For more information please visit www.thisisnoble.com.

For further details please contact:

Finsbury

Alastair Hetherington / Dorothy Burwell / Humza Vanderman / Angy Knill

Tel: +44 207 251 3801

Email: Noble@finsbury.com

Klareco Communications

Ms. Chelsea Phua

Tel: +65 6333 3449

Email: CPhua@klarecomms.com

Camarco

Ms. Candice Adam

Tel: +44 20 3781 8336

Email: Candice.Adam@camarco.co.uk

Citadel-MAGNUS

Mr. Martin Debelle

Tel: +61 2 8234 0100

Email: MDebelle@citadelmagnus.com