

**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 DETAILS OF SCHEME PROCESS**

The Board of Directors (the “Board”) of Noble Group Limited (the “Company” and together with its subsidiaries, the “Group”) refers to the Company’s prior announcements in relation to the Company’s proposed financial restructuring (the “Restructuring”)<sup>1</sup>.

Unless otherwise indicated, capitalised words and phrases used in this announcement have the meaning provided in the restructuring support agreement (the “RSA”) between, among others, the Company and members of the Ad Hoc Group (as defined in the RSA) dated 14 March 2018.

**Schemes of arrangement**

As contemplated in the RSA, the Company intends to commence parallel schemes of arrangement in England and Bermuda (the “Schemes”) in order to implement the Restructuring. The Company wishes to draw certain features of the Schemes to the attention of those creditors who will be affected by them.

**Holders of other claims against the Company**

The Company wishes to remind creditors that the Schemes will not only compromise and release the claims of Existing Note Creditors and Existing RCF Lenders, but will also compromise and release the claims of all other unsecured creditors of the Company which rank equally with the claims of Existing Note Creditors and Existing RCF Lenders, whether those claims are present or future, certain or contingent, ascertained or sounding only in damages (“Other Creditors”).

Any person who considers itself to be an Other Creditor should make itself known to the Company as soon as possible (if it has not done so already) by contacting the Company’s financial advisors as follows:

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<sup>1</sup> Being 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, 6 August 2018, 10 August 2018 and 27 August 2018.

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### **Bar Date**

All Existing Note Creditors, Existing RCF Lenders and Other Creditors (together, “Scheme Creditors”) should be aware that the terms of the Schemes will require all Scheme Creditors to have submitted an account holder letter or notice of claim by a prescribed deadline (the “Bar Date”). The Bar Date is expected to occur two months after the sanction hearings for the Schemes and the Schemes have become effective. All claims that are submitted by the Bar Date will be reviewed and either accepted or rejected (in whole or in part) by the Scheme Administrators (subject, if necessary, to a further adjudication process). If the Schemes are approved by the requisite majorities of Scheme Creditors and are sanctioned by the Court, all Scheme Creditors’ claims against the Company will be fully and irrevocably released.

A Scheme Creditor that submits a valid claim by the Bar Date will be entitled to receive new bonds and equity in New Noble in accordance with the terms of the Schemes. A Scheme Creditor that does not submit a valid claim by the Bar Date, or whose claim is rejected by the Scheme Administrators (and, if applicable, following an adjudication process), will have its claim fully and irrevocably released in accordance with the terms of the Schemes, but will not be entitled to receive any new bonds and equity in New Noble or any other form of consideration under the Schemes.

Confirmation of the time of the Bar Date will be notified to all Scheme Creditors in the explanatory statement in relation to the Schemes (the “Explanatory Statement”), to be issued by the Company following the convening hearings in relation to the Schemes.

The Explanatory Statement will also contain details of the process by which claims will be accepted or rejected, including the adjudication process.

**Risk participation in the New Money Debt**

As contemplated in the RSA, all Scheme Creditors (including Other Creditors) will have the opportunity to risk participate in the US\$700,000,000 New Money Debt (comprising the New Trade Finance Facility and the New Hedging Support Facility), to be made available to Trading Co on and from the Restructuring Effective Date. Scheme Creditors who elect to risk participate in the New Money Debt will be eligible to have their Qualifying Existing Senior Claims exchanged for New Trading Co Bonds and Tranche B New Asset Co Bonds (“**Priority Debt**”) pursuant to the Priority Debt Exchange.

Scheme Creditors who wish to risk participate in the New Money Debt and receive Priority Debt will be required to elect to risk participate by a prescribed deadline (the “Risk Participation Election Deadline”) by providing a duly completed notice of claim (including any documentation they wish the Scheme Administrators to consider in support of their claim, together with affirmative securities law confirmations) to the Information Agent. The Risk Participation Election Deadline is expected to occur, at the earliest, shortly before the date of the meetings of creditors convened to vote on the Schemes and will be confirmed to creditors in the Explanatory Statement. Any Scheme Creditor that does not elect to risk participate in the New Money Debt before the Risk Participation Election Deadline will not be eligible to participate in the Priority Debt Exchange, but will be entitled to new bonds and equity in New Noble in accordance with the terms of the Schemes as long as it submits a valid claim by the Bar Date.

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  
30 August 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. 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](http://www.thisisnoble.com).

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