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NOBLE GROUP LIMITED
(Incorporated in Bermuda with limited liability)

UPDATE ON FINANCIAL RESTRUCTURING

- Commencement of Schemes of Arrangement process
- Issuance of Practice Statement Letter to creditors
- English Scheme Convening Hearing expected to be held on 12 October 2018
- Bermuda Scheme Convening Hearing to be held shortly thereafter

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”)¹.

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.

Mr Paul Brough, Chairman of the Company commented:

“Following recent shareholder approval, we continue to make good progress towards the completion of the Restructuring, with the issuance of the Practice Statement Letter representing another significant milestone. We remain focused on achieving completion as soon as possible, to enable the Group to once again operate with a sustainable capital structure and capitalise on the growing opportunities in the Asian commodities markets, to the benefit of all our stakeholders.”

The Board wishes to announce the issuance of the practice statement letter to the Company’s creditors (the “Practice Statement Letter”). The Practice Statement Letter provides the Company’s creditors with further information on the Schemes, and in particular on the constitution of classes in which creditors will vote on the Schemes. A copy of the Practice Statement Letter is available on the Company’s website www.thisisnoble.com and will be sent to all known creditors of the Company. The Company encourages all creditors to familiarise themselves carefully with the content of the Practice Statement Letter in advance of the convening hearings in England and Bermuda, and the meetings of creditors to vote on the Schemes.

¹ 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, 26 August, 27 August 2018, 30 August 2018 and 17 September 2018.

The Company intends to apply to the High Court of Justice for England and Wales for permission to convene the English Scheme Meeting at the English Scheme Convening Hearing, currently scheduled for 12 October 2018 in the Companies Court, Royal Courts of Justice, Rolls Building, Fetter Lane, London EC4A 1NL. Creditors will be notified in advance of any change to the date of the English Scheme Convening Hearing in writing and the Company will publish an announcement notifying creditors of the English Scheme Convening Hearing.

The Company intends to apply to the Supreme Court of Bermuda for permission to convene the Bermuda Scheme Meetings at the Bermuda Scheme Convening Hearing, which will take place shortly after the English Scheme Convening Hearing. Creditors will be notified in advance of any change to the timing of the Bermuda Scheme Convening Hearing in writing and the Company will publish an announcement notifying creditors of the Bermuda Scheme Convening Hearing.

The Company will make additional announcements when there are further developments in relation to the proposed 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 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
21 September 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.

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