

NOBLE GROUP LIMITED
(Incorporated in Bermuda with limited liability)

RESPONSE TO SGX QUERIES REGARDING TRADING ACTIVITY

Noble Group Limited (the “**Company**”) refers to the queries from the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 23 May 2017 regarding the unusual price movements in the Company’s shares today and wishes to respond to the queries as follows:

Question 1: Are you (the issuer) aware of any information not previously announced concerning you, your subsidiaries or associated companies which, if known, might explain the trading? Such information may include events that are potentially material and price-sensitive, such as discussions and negotiations that may lead to joint ventures, mergers, acquisitions or purchase or sale of a significant asset. You may refer to paragraph 8 in Appendix 7.1 of the Mainboard Rules for further examples.

- If yes, the information shall be announced immediately.

The Company has previously announced it is in talks with various potential strategic parties, and has informed the market that no assurance can be given that any discussion will result in a transaction. Such discussions are ongoing.

As indicated on the Company’s earnings call of 11 May 2017, the Company has mandated Moelis & Company and Morgan Stanley to review strategic alternatives. In addition, the Company continues to right size businesses and to evaluate further asset sales.

The Company is aware that the Reuters article of 22 May 2017 entitled “Sinochem no longer pursuing stake buy in Noble Group - sources” (“the Article”) has indicated the reasons for any transaction not proceeding were commercial concerns about Noble.

Noble is not aware of any reason that would confirm what the Article reports.

The Company is also aware that S&P Global Ratings announced yesterday that they will downgrade the Company’s corporate credit rating to CCC+ and the issue rating to CCC.

Question 2: Are you aware of any other possible explanation for the trading? Such information may include public circulation of information by rumours or reports.

The Company is not aware of any other possible explanation for the trading.

Question 3: Can you confirm your compliance with the listing rules and, in particular, Mainboard Rule 703?

The Company confirms that it is in compliance with the Listing Rules and, in particular, Mainboard Rule 703.

Noble Group Limited
24 May 2017

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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. 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. For more information please visit www.thisisnoble.com.

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