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NOBLE GROUP LIMITED
(Incorporated in Bermuda with limited liability)

UPDATE ON FINANCIAL RESTRUCTURING

- Applications for permission to convene the English and Bermuda Convening Hearing filed
- English Scheme Convening Hearing to be held on 12 October 2018
- Bermuda Scheme Convening Hearing to be held on 15 October 2018
- Explanatory Statement expected to be published on 16 October 2018
- Company notified of objections to the Scheme

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 as amended.

The Company has applied to the High Court of Justice of England and Wales for permission to convene the English Scheme Meeting at the English Scheme Convening Hearing. The English Scheme Convening Hearing will be held on 12 October 2018 in the Companies Court, Royal Courts of Justice, Rolls Building, Fetter Lane, London EC4A 1NL, England.

The Company has applied to the Supreme Court of Bermuda for permission to convene the Bermuda Scheme Meeting at the Bermuda Scheme Convening Hearing. The Bermuda Scheme Convening Hearing will be held on 15 October 2018 in the Commercial Court, 2nd floor, Government Administration Building, 30 Parliament Street, Hamilton HM12, Bermuda.

The Company expects to issue the Explanatory Statement to Scheme Creditors on Monday 16 October 2018 through the Scheme website at www.lucid-is.com/newnoble. Copies of the Explanatory Statement will also be made available at the offices of the Information Agent in London and at the Company’s registered office in Bermuda. The Company will make a further announcement on the publication of the Explanatory Statement.

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, 17 September 2018, 21 September 2018 and 28 September 2018.

The Company has been notified that Yancoal Australia Ltd and certain of its affiliates (together “Yancoal”) intend to seek leave to object to the constitution of classes and the Schemes and by challenging the jurisdiction of the English courts. Yancoal are a potential “Other Scheme Creditor” (as defined in the Practice Statement Letter issued on 21 September 2018). The Company’s advisors note that objections of the nature raised by Yancoal are not uncommon in complex international restructurings.

The Board continues to strongly believe that the Restructuring is in the best interest of all stakeholders, as evidenced by 99% of shareholders who voted in favour of the Restructuring at the Special General Meeting held on 27 August 2018 and the approval of 88% of creditors eligible to accede to the RSA (who comprise the Existing Notes Creditors and the Existing RCF Lenders).

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
10 October 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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