

Not for Publication or Distribution in Azerbaijan, Bahrain, Brunei, East Timor, Finland, Guernsey, Japan, Kuwait, Liechtenstein, Malaysia, the Netherlands, Oman, Qatar, Saudi Arabia, South Africa, Ukraine, the United States or any other jurisdiction where such release or distribution might be unlawful.

Distribution of this announcement into jurisdictions other than Singapore may be restricted by law. Persons into whose possession this announcement comes should inform themselves of and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction for which the Company will not accept any liability.

This announcement is not an offer for sale of securities into the United States or elsewhere. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933 (the “**Securities Act**”), and may not be offered or sold in the United States unless registered under the Securities Act or pursuant to an exemption from, or in a transaction not subject to, registration under the Securities Act. There will be no public offering of securities in the United States.

NOBLE GROUP LIMITED
(Incorporated in Bermuda with limited liability)

PROPOSED RENOUNCEABLE UNDERWRITTEN RIGHTS ISSUE

**RECEIPT OF IN-PRINCIPLE APPROVAL FROM THE
SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

Unless otherwise defined, all terms used herein shall bear the same meaning as in the Announcement (as defined below).

Further to the Company’s earlier announcement on 3 June 2016 (the “**Announcement**”) relating to the Rights Issue, the Directors wish to announce that the Company has received the in-principle approval from the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for the listing of and quotation for 6,535,409,562 Rights Shares on the Main Board of the SGX-ST, subject to the following conditions:

- (a) compliance with the SGX-ST’s listing requirements;
- (b) Shareholders’ approval for the Rights Issue;
- (c) a written undertaking from the Company that it will comply with Rules 704(30), 815 and 1207(20) of the SGX-ST Listing Manual in relation to the use of the proceeds from the Rights Issue and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on

- the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report;
- (d) a written undertaking from the Company that it will comply with the confirmation given in Rule 877(10) of the SGX-ST Listing Manual with regard to the allotment of any excess Rights Shares; and
 - (e) a written confirmation from financial institution(s) as required under Rule 877(9) of the SGX-ST Listing Manual that the Undertaking Shareholders who have given the Irrevocable Undertakings have sufficient financial resources to fulfill their obligations under their undertakings.

The SGX-ST's in-principle approval is not to be taken as an indication of the merits of the Company, its subsidiaries, the Shares, the Rights Issue or the Rights Shares.

A circular to Shareholders containing further details on the Rights Issue and the notice of the special general meeting to be convened will be despatched in due course to Shareholders other than those located in certain restricted jurisdictions.

Noble Group Limited
6 June 2016