

NOBLE GROUP LIMITED
(Incorporated in Bermuda with limited liability)

**PROPOSED DISPOSAL OF NOBLE GROUP'S REMAINING
NORTH AMERICAN GAS AND POWER BUSINESS
AND UPDATE ON THE SALE PROCESS FOR
THE GLOBAL OIL LIQUIDS BUSINESS**

*Unless otherwise defined, all terms used herein shall bear the same meaning as in the Announcement (as defined below) and the circular to shareholders dated 19 August 2017 (the "**Circular**") issued by Noble Group Limited ("**NGL**") relating to the Proposed Disposal (as defined below).*

1. INTRODUCTION

NGL refers to the announcement dated 26 July 2017 (the "**Announcement**") made in connection with the proposed sale by NGL's indirect wholly-owned subsidiary, Noble Americas Corp. ("**NAC**"), of all of the issued and outstanding capital stock of NGL's indirect wholly-owned subsidiary, Noble Americas Gas & Power Corp. ("**NAGP**"), to Mercuria Energy America, Inc. (the "**Buyer**"), in accordance with the terms and conditions of the stock purchase agreement dated 26 July 2017 between NAC, NAGP and the Buyer (the "**Proposed Disposal**").

2. CLOSING

NGL wishes to announce that the Proposed Disposal was completed on 29 September 2017.

At the Closing, the amount paid by the Buyer to NAC was approximately US\$102 million. In addition, the Buyer has deposited with an escrow agent US\$83 million (being US\$40 million as described in the Circular plus an additional US\$43 million). The amount paid from the escrow shall be based on an adjustment amount following the Closing in accordance with the terms of the SPA and NGL expects to receive additional amounts to be released by the escrow agent in the coming weeks. A further announcement will be made upon the final determination of the Consideration.

In addition, it should be noted that a decrease in working capital (and as a result a decrease in the amount paid by the Buyer at the Closing as compared to the illustrative consideration set out in the Circular) has been driven by cash inflows as NAGP converted working capital into cash since 30 June 2017 and changes to NAGP's mark-to-market positions due to market volatility.

3. UPDATE ON THE SALE PROCESS FOR THE GLOBAL OIL LIQUIDS BUSINESS

NGL continues to progress the sale of its Global Oil Liquids business. NGL currently expects the sale of the Global Oil Liquids business to complete by 31 December 2017. A further announcement will be made in due course.

Noble Group Limited
2 October 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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