



For Immediate Release

*This announcement is not an offer of securities. This announcement is not for distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia), Canada or Japan. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”) and may not be offered or sold in the United States unless they are exempt from registration under the Securities Act. There will be no public offer of the securities in the United States and the Company does not intend to register any part of the Securities Offering in the United States.*

NOBLE GROUP LIMITED

(Incorporated in Bermuda with limited liability)

PROPOSED ISSUE OF U.S. DOLLAR 350 MILLION 6.00% PERPETUAL CAPITAL SECURITIES

Introduction

Noble Group Limited (“**Company**”) refers to the announcement dated 16 June 2014 made by the Company in connection with its proposed issue of U.S. dollar denominated perpetual capital securities (“**Previous Announcement**”). Unless otherwise defined, all capitalised terms used herein shall bear the same meaning and construction as ascribed to them in the Previous Announcement.

Further to the Previous Announcement, the Company is pleased to announce that the Securities have been fully placed to institutional and/or accredited investors (or their equivalent in jurisdictions outside Singapore).

Pricing and Principle Terms of the Securities

The Securities were priced on 17 June 2014 and the principal terms of the Securities are as follows:

Aggregate Principal Amount	: U.S.\$350 million
Maturity Date	: The Securities are perpetual securities and have no fixed final redemption date.



Noble Group Limited
Incorporated in Bermuda with limited liability
18th Floor, MassMutual Tower, 38 Gloucester Road, Hong Kong
Tel+852 2861 3511 Fax+852 2527 0282
www.thisisnoble.com



For Immediate Release

- Distribution Rate** : The Distribution Rate applicable to the Securities shall be in respect of the period from, and including, the 24 June 2014 (“**Issue Date**”) to, but excluding, the 24 June 2019 (the “**First Reset Date**”), 6.00%. Thereafter, the Distribution Rate shall be reset on each Reset Date.
- Distribution** : Subject to the Distribution Deferral as below, the Securities confer a right to receive distributions (each a “**Distribution**”) from and including the Issue Date at the Distribution Rate. Distributions will be payable on the Securities semi-annually in arrear on 24 June and 24 December of each year (each, a “**Distribution Payment Date**”), with the first Distribution Payment Date falling on 24 December 2014 in respect of the period from, and including, the Issue Date to, but excluding, such Distribution Payment Date.
- Distribution Deferral** : The Company may, at its sole discretion, elect to defer, in whole or in part, any Distribution which is otherwise scheduled to be paid on a Distribution Payment Date to the next Distribution Payment Date.
- Any Distribution deferred pursuant the Terms and Conditions shall bear interest as if it constituted the principal of the Securities at the Distribution Rate.
- Restrictions in the case of Deferral** : If on any Distribution Payment Date, payment of all Distribution payments scheduled to be made on such date is not made in full as a result of a Distribution deferral, the Company shall not:
- (a) declare or pay any dividends or distributions, or make any other payment





For Immediate Release

on, and will procure that no discretionary dividend, distribution or other discretionary payment is made on any of the Company's Junior Obligations or the Company's Parity Obligations (except, in relation to the Company's Parity Obligations, on a *pro-rata* basis), save in certain limited circumstances; or

(b) redeem, reduce, cancel, buy-back or acquire for any consideration any of the Company's Junior Obligations (as defined in the Terms and Conditions) or the Company's Parity Obligations (as defined in the Terms and Conditions) (except, in relation to the Company's Parity Obligations, on a *pro-rata* basis), save in certain limited circumstances,

in each case, unless and until the Company (i) has satisfied in full all outstanding Arrears of Distribution and any Additional Distribution Amounts or (ii) is permitted to do so by a resolution passed at a meeting of Holders duly convened and held in accordance with the Trust Deed by a majority of at least 50% of the votes cast.

- Status : The Securities constitute direct, unconditional, unsecured and subordinated obligations of the Company which rank *pari passu* and without any preference among themselves and with any of the Parity Obligations of the Company.
- Redemption at Option of the Company : The Securities may be redeemed at the option of the Company in whole, but not in part, the First Reset Date ("**First Call Date**") or on any Distribution Payment Date thereafter (each, a "**Call Date**").





For Immediate Release

The Securities may also be redeemed at the option of the Company in whole, but not in part, on the occurrence of:

- (a) a Withholding Tax Event (as defined in the Terms and Conditions);
- (b) an Equity Credit Classification Event (as defined in the Terms and Conditions);
- (c) an Accounting Event (as defined in the Terms and Conditions); and
- (d) if the aggregate principal amount of the Securities outstanding is 20% or less of the aggregate principal amount originally issued.

Governing Law

- : The Securities and the Trust Deed and any non-contractual obligations arising out of or in connection with the Securities and the Trust Deed are governed by, and shall be construed in accordance with, English law, except that the subordination provisions set out in the Condition 3 (*Status and Ranking of Claims*) of the Terms and Conditions and certain clauses of the Trust Deed relating to subordination shall be governed by, and construed in accordance with, the laws of Bermuda.

Listing and Quotation of the Securities on the SGX-ST

The Company has received the approval in-principle of the Singapore Exchange Securities Trading Limited (“SGX-ST”) for the listing and quotation of the Securities on the Official List of the SGX-ST.

The SGX-ST’s approval in-principle for the listing and quotation of the Securities on the Official List of the SGX-ST is not to be taken as an indication of the merits of the Securities, the Company or its subsidiaries.





For Immediate Release

Use of Proceeds

The net proceeds from the Securities Offering shall be used for the repayment of the aggregate redemption amount of the Company's 8.5% Perpetual Capital Securities issued on 1 November 2010.

Closing Date

The closing date for the Securities Offering is expected to be on or about 24 June 2014.

NOBLE GROUP LIMITED

18 June 2014

ooOoo

About Noble Group

Noble Group (SGX: N21) manages a portfolio of global supply chains covering a range of agricultural and energy products, as well as metals, minerals and ores. Operating from over 140 locations and employing more than 70 nationalities, 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. In order to ensure the integrity of its supply chains, the Group has a portfolio of interests in strategic logistics and processing assets which form an integral part of facilitating its key trade flows. We are ranked number 76 in the 2013 Fortune Global 500. For more information visit www.thisisnoble.com.

For further details please contact:

Ms. Rebecca Fung
Noble Group Limited
Tel: +852 2861 4625
Email: rebeccafung@thisisnoble.com



Noble Group Limited
Incorporated in Bermuda with limited liability
18th Floor, MassMutual Tower, 38 Gloucester Road, Hong Kong
Tel+852 2861 3511 Fax+852 2527 0282
www.thisisnoble.com



For Immediate Release

Ms. Candice Adam
Argentus PR
Tel: +44 20 7397 2915
Email: candice.adam@argentuspr.com

Mr. Martin Debelle
Citadel
Tel: +61 2 9290 3033
Email: mdebelle@citadelpr.com.au



Noble Group Limited
Incorporated in Bermuda with limited liability
18th Floor, MassMutual Tower, 38 Gloucester Road, Hong Kong
Tel+852 2861 3511 Fax+852 2527 0282
www.thisisnoble.com