

**NOBLE GROUP LIMITED**  
(Incorporated in Bermuda with limited liability)

**PRESS RELEASE**

The board of Noble Group Limited (the “**Company**”) is pleased to announce the completion of the Company’s restructuring today. A copy of the Company’s formal announcement regarding the restructuring is attached to this Press Release.

The completion of the Company’s restructuring allows the Company’s business:

- to move forward under its new holding company, Noble Group Holdings Limited (“**New Noble**”);
- to focus on its customers and suppliers with a fully restructured balance sheet and committed trade and hedging facilities of US\$ 800 million;
- to carry forward its business plan as Asia’s leading independent energy products and industrial raw materials supply chain manager; and
- to build value for all its stakeholders, be they customers, suppliers, employees, shareholders or creditors.

The Company’s Chairman, Paul Brough said:

“Today’s announcement marks a significant milestone for the Company. It has been a long, and at times difficult, journey. However, throughout this journey I kept my conviction in the Company’s underlying business and people, both of whom have been unbelievably resilient. This is a great testament to Noble’s deep relationships with its customers and suppliers, who I wish to thank for supporting us through this period. I also want to thank all of Noble’s very loyal employees who have travelled this complex restructuring journey with us. It is now for New Noble to take the business forward under the experienced leadership of CEO Will Randall and his team, who will now have a stable business platform and the financial resources necessary to realise the full potential of the business.”

Joseph Swanson, Senior Managing Director at Houlihan Lokey (financial advisor to the Company’s Ad Hoc Group of Creditors) commented:

“The restructuring of the Noble Group is a landmark transaction in the region and a tremendous accomplishment for all those involved. Between the new US\$ 800 million Trade Finance and Hedging Facilities and a substantial deleveraging of the balance sheet, New Noble is well positioned to play a leading role in the Asian hard commodities business going forward. In their capacity as new shareholders of the company, the Ad Hoc Group look forward to working with the Company to help it accomplish its goals”

Noble Group Limited  
20 December 2018

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### **About New Noble Group**

The New Noble Group is Asia's leading independent energy products and industrial raw materials supply chain manager. We tap into our extensive regional network in Asia and around the world to facilitate the marketing, processing, financing and transportation of essential raw materials between producers and users, situated predominantly in Asia – the world's fastest growing economic region. Our asset-light model allows us to focus on our core business: commercial commodities supply chain management, so as to provide the best value to our customers. For more information please visit [www.thisisnoble.com](http://www.thisisnoble.com).

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