

NOBLE GROUP HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

COMPLETION OF THE DELEVERAGING AND REORGANISATION

The Board of Directors (the “**Board**”) of Noble Group Holdings Limited (“**NGHL**” and, together with its subsidiaries, the “**NGHL Group**”) is pleased to announce the completion of the Deleveraging and Reorganisation, as defined in the announcement issued on 17 December 2021 (the “**First Announcement**”). Terms defined in the First Announcement shall have the same meanings when used in this announcement.

Completion of the Second and Final Stage

The second and final stage of the Deleveraging and Reorganisation closed on 4th April 2022, completing the process without disruption of the day-to-day operations across the NGHL Group.

2023 Notes

The 2023 Notes have been cancelled, including all outstanding principal and interest amounts owing under the 2023 Notes, in return for (i) a new US\$350,000,000 loan instrument and (ii) 95.2% of the equity in Noble Resources Trading Holdings Limited (“**Noble Resources**”) (which, through its wholly-owned subsidiary Noble Resources Trading Limited, holds all of the equity in the TradingCo Group). The equity of Noble Resources will be distributed to the holders of the 2023 Notes on or following 4th April 2022.

2025 Notes

Following the agreement of more than 75% of the holders of the 2025 Notes, the 2025 Notes have been cancelled, including all outstanding principal and interest amounts owing under the 2025 Notes, in return for (i) 4.8% of the equity in Noble Resources and (ii) the agreement by certain holders of the 2025 Notes to withdraw the liquidation application they issued in respect of TradingHoldCo dated 20 January 2022.

Consequences of the Deleveraging and Reorganisation

Following the completion of the Deleveraging and Reorganisation, NGHL no longer has any equity interest in the commodities trading business carried on by TradingCo and its subsidiaries, which is now wholly-owned by Noble Resources, an unaffiliated company.

In addition, following completion of the Deleveraging and Reorganisation, the indebtedness of the NGHL Group on a pro forma basis as at 31 December 2021 has reduced from approximately US\$1.5 billion to approximately US\$550 million. In addition to this US\$550 million, NGHL owes approximately US\$36 million to TradeCo (being administrative and operating costs which have been historically paid by TradeCo) and Noble Intermediate Hold Co Limited (“**NIHCL**”), a direct wholly-owned subsidiary of NGHL, owes approximately US\$37 million to TradeCo (in connection with tax obligations earlier held at the NIHCL level and subsequently transferred to TradeCo).

The NGHL Group now has two principal assets: (1) an ownership interest in Jamalco and (2) a “look through” beneficial interest in Harbour.

Historically, the NGHL Group has relied on resources employed by TradingCo to provide strategic and day-to-day management of the AssetCo assets. As part of the Deleveraging and Reorganisation NGHL and the Noble Resources group have entered into revised agreements to ensure continuity of support for the AssetCo assets.

Further details of the NGHL Group and its assets and liabilities can be found on NGHL’s website at:

www.noblegroup Holdings.com

Board of Directors of NGHL

The Board also wishes to announce the resignation of Ajay Mishra (as executive director), Peter Coleman (as non-executive director) and George Nette and Jeremy East (as independent non-executive directors). The Board further wishes to announce that Matt Hinds has stepped down as Executive Chairman and Garrett Soden has assumed the role of Independent Non-Executive Chairman. These changes are all effective immediately.

Following these changes, the Board comprises one non-executive director and two independent non-executive directors, as follows:

Garrett Soden (Independent Non-Executive Director and Chairman)

Matt Hinds (Independent Non-Executive Director)

Paul Copley (Non-Executive Director)

Details of the members of the Board may be found on NGHL’s website at:

www.noblegroup Holdings.com/board-of-directors/

5th April 2022

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About Noble Group Holdings Limited

Noble Group Holdings Limited (“Noble Holdings”) holds two principal assets: (1) an ownership interest in an unincorporated joint venture with the Jamaican government which holds the assets, liabilities and business of Jamalco, a bauxite mining and alumina producer in Jamaica; and (2) a “look through” beneficial interest in the shares of Harbour Energy PLC (listed on the London Stock Exchange with trade ticker: HBR), an oil and gas exploration and production company.

On 7 February 2022, as part of a deleveraging and reorganisation, the ownership of Noble Trading Co Limited (“TradingCo”) and its subsidiaries was transferred to a newly incorporated company called Noble Resources Trading Limited. Following that transfer, Noble Holdings no longer has any ownership of the commodities trading business owned by TradingCo.

For more information visit www.noblegroup Holdings.com

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