

This announcement is not an offer to sell or the solicitation of an offer to buy securities. This announcement is not for distribution, directly or indirectly, in the United States. 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 or to, or for the account or benefit of, U.S. persons (as such term is defined in the Securities Act) unless they are exempt from registration under the Securities Act. There will be no public offer of the securities in the United States and Noble Group Limited does not intend to register any part of the securities offering in the United States.

Credit Guarantee and Investment Facility Announces Inaugural Guarantee Transaction

26 April 2013, Manila

The Credit Guarantee and Investment Facility ("CGIF"), a multilateral facility established by the Association of Southeast Asian Nations ("ASEAN") members, China, Japan, Korea ("ASEAN+3") and Asian Development Bank ("ADB"), is pleased to announce its inaugural guaranteed bond transaction. With CGIF's guarantee, Noble Group Limited ("Noble") priced a 3.55% 2.85 billion Thai Baht, three-year bond issuance in Thailand's burgeoning local currency bond market marking a significant milestone for the region with demand from both domestic and international investors. This landmark transaction closed on 26 April 2013.

By leveraging on CGIF's financial strength and high international ratings, Noble accessed the Thai Baht bond market for the first time as a foreign issuer. CGIF's credit enhancement enabled Noble to diversify its funding sources and achieve more favorable terms with a highly rated issuance. Fitch Ratings (Thailand) Limited has assigned a final National Long-Term 'AAA (tha)' rating to Noble's guaranteed debentures. The use of proceeds is intended for general corporate purposes, including the refinancing of Noble's existing debt.

"Noble's issuance, the 1st to be guaranteed by CGIF, further expands Thailand's debt capital market by providing greater investment opportunities to Thai domestic investors" said Chularat Suteethorn, Director General of Public Debt Management Office, Ministry of Finance, Thailand and a member of CGIF's Board of Directors. "Building a strong THB bond market is a key policy priority for the Thai Government", she added.

"Noble is a strong ASEAN+3 corporate, keen on diversifying its sources of funding by opening up access to local currency bond markets. We are pleased to play a key role to enable Noble to access the Thai Baht market." added Mr. Kiyoshi Nishimura, CGIF's Chief Executive Officer. "CGIF's mission is to develop the ASEAN regional bond market by helping ASEAN+3 corporates improve their access to the local currency bond markets, thus enabling them to raise funds with favorable terms, while at the same time, contributing to the broadening of the investor base and the widening of available instruments in those markets".

HSBC was the global coordinator, a joint-lead arranger with TMB Bank, and a joint-international financial advisor with Societe Generale for the transaction.

About CGIF

CGIF is established as a trust fund of ADB with an initial paid-in capital of USD700 million from the contributors, i.e. ASEAN+3 countries and ADB. As a key component of the Asian Bond Markets Initiative, CGIF was established to develop and strengthen local currency and regional

bond markets in the ASEAN+3 region. CGIF commenced its guarantee operations on 1 May 2012 and seeks to provide guarantees to corporate bonds – mainly in local currencies – issued by credit worthy ASEAN+3-domiciled corporations.

CGIF's Credit Ratings

Rating Agency	Scale	Ratings	Outlook	Date
Standard & Poor's	Global (Long Term / Short Term)	AA+ / A-1+	Stable	25 May 2012
Standard & Poor's	ASEAN	axAAA	Stable	25 May 2012
RAM Ratings	Global / ASEAN / National	^g AAA / ^{sea} AAA / AAA	Stable	21 January 2013
MARC	National	AAA	Stable	23 January 2013

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 and minerals. 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, Australia and Indonesia, the Group supplies high growth demand markets, particularly in Asia and the Middle East, while also building a strong presence in the energy markets worldwide. In order to ensure the integrity of its supply chains, the Group has a portfolio of interests in the strategic assets which form an integral part of facilitating its key trade flows.

CGIF Media & Guarantee Enquiries

Guarantee Enquiries : guarantee_enquiries@cgif-abmi.org
Media Enquiries : media@cgif-abmi.org
+63 2 908 899 3924
www.cgif-abmi.org