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**NOBLE GROUP HOLDINGS LIMITED**

(An exempted company incorporated in Bermuda and limited by shares)

**NGHL UPDATE ON ASSET HOLDINGS AND ANNOUNCEMENT OF ENTRY INTO A CALL  
OPTION OVER SHARES OF  
GENERAL ALUMINA HOLDINGS LIMITED**

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The Board of Directors (the “**Board**”) of Noble Group Holdings Limited (“**NGHL**” and together with its subsidiaries, the “**NGHL Group**”) announce today the entry into of a call option deed (“**Call Option**”) pursuant to which, upon exercise of the Call Option by a third party, a subsidiary of NGHL has agreed to transfer to the third party for a nominal consideration the legal and beneficial title (together with all rights) to the entire issued share capital (the “**GAH Shares**”) of General Alumina Holdings Limited (“**GAH**”).

**Background**

GAH is the wholly owned subsidiary of NGHL through which NGHL holds its 55% interest in an unincorporated joint venture with the Jamaican government which operates as Jamalco, a bauxite mining and alumina producer in Jamaica. This interest in Jamalco is one of the two remaining assets held by the NGHL Group following the deleveraging and reorganization which completed on 5 April 2022.

**Key Steps Taken By NGHL**

Since early 2022, NGHL directors have extensively tested the market for potential acquirers for its 55% stake in Jamalco as well as assessing other transaction alternatives. Following this the Board concluded that it was in the best interests of NGHL, GAH, Jamalco and their respective stakeholders to enter into the Call Option. The Call Option, if exercised by the third party will result in NGHL transferring its interest in Jamalco to an owner with significant operational expertise and supply chain capabilities. The foregoing transaction will divest all the NGHL Group’s interests in GAH and Jamalco.

**Noble New Asset Co Limited’s Harbour Energy PLC investment, Release of Reserved Cash and Additional Actions**

Noble New Asset Co Limited (“**AssetCo**”), indirectly through wholly owned subsidiaries, holds a 9.49% ownership interest in the shares of Harbour Energy PLC (listed on the London Stock Exchange with trade ticker: HBR) (“**Harbour Shares**”), an oil and gas exploration and production company. This investment is held independently of the interest in GAH and cash and other interests related to the Harbour Shares are separated from the cash related to GAH, which shall be released as described below. AssetCo’s senior secured notes are due in June 2024 and AssetCo continues to monitor the markets as it assesses options in relation to its Harbour Shares investment. Additional security will be provided over the Harbour Shares in relation to the AssetCo senior secured notes due 2024 as part of the transactions.

Upon completion of the divestment of the GAH Shares and taking into account AssetCo’s remaining assets and liabilities, among other actions, AssetCo intends to redeem certain of its senior secured notes due 2024

with cash previously reserved for cash calls or investment requirements in Jamalco in an amount equal to approximately US\$32.5 million plus up to US\$14.74 million (pending final appraisal of certain leased assets).

### **Cautionary Warning**

Shareholders, potential investors and holders of the existing debts and other securities of the NGHL Group are advised to exercise caution when dealing in the securities of the NGHL.

### **Further Announcements**

The Board will make further announcements as necessary in due course.

Noble Group Holdings Limited  
15 March 2023

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### **About Noble Group Holdings Limited**

Noble Group Holdings Limited (“**NGHL**”) 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) an ownership 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, NGHL no longer has any ownership of the commodities trading business owned by TradingCo.

For more information visit [www.noblegroup Holdings.com](http://www.noblegroup Holdings.com)

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