

Title: Iceberg is a fitting name, though...■■■

Author: disoriented\_llama

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## For Immediate Release

### NOBLE GROUP LIMITED

*(Incorporated in Bermuda)*

#### ANNOUNCEMENT

Noble Group Limited (“**Company**” or “**Group**”) refers to the statements made by Iceberg Research (“**Iceberg**”) in their three reports.

We reject their allegations as inaccurate, unreliable and misleading.

As a public company we support responsible research.

However, Iceberg are not the independent research house they claim to be. Their actions, and their timing, have been calculated primarily to inflict damage rather than to facilitate the distribution of research.

We recognise our responsibility to protect the interests of our investors and we are in constant dialogue with our business partners who have continued to show their strong support.

Now that the third report has been issued, we have examined every aspect of all three reports with our lawyers.

Later today we will start legal proceedings against Arnaud Vagner, a resident in Hong Kong, Enlighten Ace Ltd, a Seychelles company and any associates, at the Hong Kong High Court for conspiracy to injure Noble Group.

The management have been, and will remain, focused on running the Company.

NOBLE GROUP LIMITED

23 March 2015

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