



26 November 2018

The Manager
Companies Announcements Office
Australian Securities Exchange

Dear Sir/Madam

ASIC RELIEF FOR MAJORITY SHAREHOLDER OF EAST ENERGY RESOURCES LTD

East Energy Resources Limited (East Energy or the Company) (ASX:EER) advises that the Australian Securities and Investments Commission (ASIC) has granted relief pursuant to ASIC Instrument 18-1089, dated 23 November 2018, under subsection 655A(a)(a) of the *Corporations Act 2001* (the Act).

The ASIC instrument commences 23 November 2018 with the exemption as follows. Each of:

- (a) Noble Intermediate Hold Co Limited (**Intermediate HoldCo**), being a company incorporated in the British Virgin Islands with registration number 1991158;
- (b) Noble Trading Hold Co Limited (**Trading Hold Co**), being a company incorporated in the British Virgin Islands with registration number 1991267;
- (c) Noble Trading Co Limited (**Trading Co**), being a company incorporated in the British Virgin Islands with registration number 1991502;
- (d) Noble Group Holdings Limited (**New Noble**) being an exempt company incorporated in Bermuda with registration number 53876;
- (e) Noble Investors Limited (**Creditor SPV**) being an exempt company incorporated in the Cayman Islands with company number HL-335787;

does not have to comply with section 606 of the Act.

The ASIC instrument 18-1089 applies where:

- (a) On 16 October 2018, the High Court of Justice of England granted Noble Group Limited (**NGL**), being an exempt company incorporated in Bermuda with registration number EC 19316, permission to convene English Scheme Meetings, and the Bermuda Supreme Court granted NGL permission to convene the Bermuda Scheme Meetings, for the purposes of considering a restructure of the Company;
- (b) On 8 November 2018, the English Scheme and the Bermuda Scheme were approved by the requisite majority of each class of Scheme creditor;
- (c) Immediately before the Restructuring Effective Date:
 - (i) NGL holds 100% of the issued shares in Intermediate HoldCo;
 - (ii) Intermediate HoldCo holds 100% of the issued shares in Asset Co and Trading Hold Co;
 - (iii) Trading Hold Co holds 100% of the issued shares in Trading Co;
 - (iv) Trading Co holds 100% of the issued shares in Noble Resources Limited (**Noble HK**) being a company incorporated in Hong Kong;
 - (v) Noble HK holds 100% of the issued shares in Noble Netherlands B.V. (**Noble Netherlands**) being a company incorporated in the Netherlands;
 - (vi) Netherlands holds 100% of the issued shares in Maylion Pty Limited (**Maylion**) being a company incorporated in Australia;
 - (vii) Maylion holds 93.42% of the issued shares in East Energy Resources Limited (**EER**) being a company incorporated in Australia;

- (d) Under the terms of the English Scheme and the Bermuda Scheme, on the Restructuring Effective Date:
- (i) Creditor SPV will hold 70% of the issued shares in New Noble;
 - (ii) Existing NGL will hold 20% of the issued shares in New Noble;
 - (iii) Existing NGL management will hold the remaining 10% of the issued shares in New Noble;
 - (iv) NGL will transfer to Intermediate HoldCo to New Noble; and
 - (v) New Noble will hold 100% of the issued shares in Intermediate HoldCo;
 - (vi) Intermediate HoldCo will hold 100% of the issued shares in Trading Hold Co;
 - (vii) Trading Hold Co will hold 100% of the issued shares in Trading Co;
 - (viii) Trading Co will hold 100% of the issued shares in Noble HK;
 - (ix) Noble HK will hold 100% of the issued shares in Noble Netherlands;
 - (x) Netherlands holds 100% of the issued shares in Maylion;
 - (xi) Maylion holds 93.42% of the issued shares in EER;
- (e) at the date of this instrument Intermediate Hold Co, Trading Hold Co, Trading Co, New Noble and Creditor SPV (together the **Relevant Companies**) have not separately acquired a relevant interest in the 93.42% of the issued share in EER held by Maylion. For the avoidance of doubt, if one or more of the Relevant Companies holds a relevant interest in the 93.42% of EER held by Maylion at the date of this instrument, this instrument will not apply to the Relevant Company but will not affect the application of this instrument to any other Relevant Company that does not hold a relevant interest in the 93.42% of EER.

Interpretation in the ASIC instrument

Bermuda Scheme means the scheme of arrangement in relation to the NGL and its creditors under Section 99 of the Companies Act 1981 of Bermuda in its present form or with or subject to any modifications, additions conditions approved or imposed by the Bermuda Court or approved in accordance with the terms of the Bermuda Scheme, as described in the Explanatory Statement.

Bermuda Scheme Meetings means the meetings of the Scheme Creditors held on 8 November 2011 to vote on the Bermuda Scheme convened pursuant to an order of the Supreme Court of Bermuda on 16 October 2018.

English Scheme means the scheme of arrangement in relation to NGL and its creditors under Part 26 of the Companies Act 2006 in its present form or with or subject to any modifications, additions or conditions approved or imposed by the High Court of Justice of England and Wales or approved in accordance with the terms of the English Scheme, as described in the Explanatory Statement.

English Scheme Meetings means the meetings of the Scheme Creditors held on 8 November 2011 to vote on the English Scheme convened pursuant to an order of the English Court.

Explanatory Statement means the Explanatory Statement In Relation To Inter-Conditional Schemes Of Arrangement Between Noble Group Limited And The Scheme Creditor (As Defined In This Explanatory Statement) in The High Court Of Justice Of England And Wales Under Part 26 Of The Companies Act 2006 And in The Supreme Court Of Bermuda Under Section 99 Of The Companies Act 1981 dated 17 October 2018.

Yours faithfully



Andrea Betti
Company Secretary