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**Novo Group Ltd.**  
**新源控股有限公司\***  
(Registration No. 198902648H)  
(Incorporated in Singapore with limited liability)  
**Stock Code: 1048**

**OVERSEAS REGULATORY ANNOUNCEMENT**

This overseas regulatory announcement is a reproduction of the announcement made by Novo Group Ltd. (the “**Company**”) regarding the Company’s further investment in Novo Commodities Private Limited pursuant to the Listing Manual of the Singapore Exchange Securities Trading Limited. In compliance with Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, which requires a listed issuer to ensure that if securities of the listed issuer are also listed on other stock exchanges, The Stock Exchange of Hong Kong Limited is simultaneously informed of any information released to any of such other stock exchanges and that such information is released to the market in Hong Kong at the same time as it is released on other markets, and please refer to the attached announcement on the next page issued on the Singapore Exchange Securities Trading Limited on 13 December 2010.

By order of the Board  
**Novo Group Ltd.**  
**Yu Wing Keung, Dicky**  
*Chairman*

Hong Kong, 13 December 2010

*As at the date of this announcement, the executive Directors are Mr. Yu Wing Keung, Dicky (Chairman), Mr. Chow Kin Wa, Mr. Chow Kin San and the independent non-executive Directors are Mr. Tang Chi Loong, Mr. Foo Teck Leong and Mr. Tse To Chung, Lawrence.*

\* *for identification purpose only*

**NOVO GROUP LTD.**

Registration No. 198902648H

Incorporated in the Republic of Singapore

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**FURTHER INVESTMENT IN NOVO COMMODITIES PRIVATE LIMITED**

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The Board of Directors of Novo Group Ltd. (the "Company" and together with its subsidiaries, the "Group") wishes to announce that the Group had acquired an additional 49% of the issued and paid-up share capital, comprising 49,000 shares at INR10 each, in Novo Commodities Private Limited, a company incorporated in India, from Sanjay Sharma and Rajpreet Singh Kalha for a consideration of INR588,000 or approximately US\$12,700, payable in cash. The consideration of the transaction was arrived at on a willing-seller, willing-buyer basis.

The book value of the shares being acquired is approximately US\$15,800.

Following the above transaction, the Group's effective shareholding in Novo Commodities Private Limited changed from 51% to 100% and therefore it became a wholly owned subsidiary of the Group.

The above investment is funded through internal resources and is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Group for the financial year ending 30 April 2011.

None of the Directors or Substantial Shareholders of the Company has any interest, direct or indirect, in the above transaction.

By Order Of The Board

Yu Wing Keung, Dicky  
Executive Chairman

13 December 2010