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Novo Group Ltd.

新源控股有限公司*

(Incorporated in Singapore with limited liability)

(Company Registration No. 198902648H)

Hong Kong Stock Code: 1048

Singapore Stock Code: MR8

PAYMENT OF INTERIM DIVIDEND

Reference is made to the announcements of Novo Group Ltd. (the “Company”) in respect of the closure of register of members and the clarification on closure of register of members of the Company dated 22 December 2010 and 23 December 2010 respectively.

On 13 December 2010, the board (the “Board”) of directors (the “Directors”) of the Company declared an interim dividend of 1.0 Singapore cent per ordinary share for the six months ended 31 October 2010 (the “Interim Dividend”). The Company wishes to announce that the applicable exchange rate for converting Singapore dollars (“S\$”) into Hong Kong dollars (“HK\$”) for the purpose of the payment of the Interim Dividend in Hong Kong dollars is S\$1.00 to HK\$6.02299, which is the exchange rate quoted by Oanda.com on 6 January 2011. Based on this exchange rate, the Interim Dividend payment per ordinary share in Hong Kong dollars is HK\$0.06023.

The Interim Dividend will be paid on 21 January 2011 in Singapore dollars or Hong Kong dollars to shareholders whose names appear on the register of members of the Company on 6 January 2011. Holders of shares on the Hong Kong register of members shall receive their dividends in Hong Kong dollars; while holders of shares on the Singapore register of members shall receive their dividends in Singapore dollars.

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

Hong Kong, 7 January 2011

As at the date of this announcement, the Board comprises three executive Directors, being Mr. Yu Wing Keung, Dicky, Mr. Chow Kin Wa and Mr. Chow Kin San, and three independent non-executive Directors, being Mr. Foo Teck Leong, Mr. Tang Chi Loong and Mr. Tse To Chung, Lawrence.

* *for identification purpose only*