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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 an announcement 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 15 March 2011.

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

Hong Kong, 15 March 2011

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

INCORPORATION OF INDIRECT WHOLLY-OWNED SUBSIDIARIES

The Board of Directors of Novo Group Ltd. (the "Company") wishes to announce the incorporation of the following indirect wholly-owned subsidiaries:

- (1) Name : Novo ETP Limited
Authorised Capital : US\$50,000 divided into 50,000 shares of US\$1 each
Issued and Paid-up capital : US\$10 divided into 10 shares of US\$1 each
Principal Activities : Investment holding
Country of Incorporation : British Virgin Islands
- (2) Name : Novo ETP Limited (新源包装材料有限公司)
Authorised Capital : HK\$10,000 divided into 10,000 shares of HK\$1 each
Issued and Paid-up Capital : HK\$10 divided into 10 shares of HK\$1 each
Principal Activities : Trading and investment
Country of Incorporation : Hong Kong

The incorporation of the subsidiaries was funded through internal resources and is not expected to have any significant impact on the financial position of the Company for the current financial year.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the above transactions.

BY ORDER OF THE BOARD

Yu Wing Keung, Dicky
Executive Chairman
15 March 2011