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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

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 7 January 2013.

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

Hong Kong, 7 January 2013

As at the date of this announcement, the Board comprises three executive Directors, being Mr. Yu Wing Keung, Dicky, Mr. Chow Kin Wa, Mr. Chow Kin San and three independent non-executive Directors, being 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

UPDATE ON THE JOINT VENTURE ARRANGEMENT OF THE TIANJIN PROJECT

Reference is made to the Company's announcement dated 16 July 2012 (the "**First Announcement**") concerning the joint venture arrangement of the Tianjin Project. Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as those defined in the First Announcement.

1. Background

On 16 July 2012, Novo Development, Qiang Hua and Tianjin Yida entered into the Agreement for the (i) dispose of 50% of the equity interest in the Target Company to Tianjin Yida; and (ii) transfer of 5% equity interest in the Target Company to Qiang Hua.

The Target Company is expected to focus on, among other things, tinplate, tin free steel and other flat rolled coils for cutting, slitting, printing, coating and tin can making before distribution in the PRC market.

The Equity Transfers contemplated under the Agreement were conditional upon compliance to all applicable regulations in Hong Kong and/or Singapore and approval having been obtained from the relevant PRC governmental authorities.

2. Update

Further to the First Announcement, the Board (the "**Board**") of directors (the "**Directors**") of Novo Group Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**" or "**Novo**") wishes to announce that Tianjin Yida has assigned 50% of the equity interest in the Target Company in respect of the Disposal to 天津实发集团有限公司 (Tianjian Shifa Group Co., Ltd.*) ("**Tianjin Shifa**"), being Tianjin Yida's controlling shareholder as at the date of this announcement, pursuant to the terms and conditions of the Agreement.

Tianjin Shifa, an independent third party, being a limited liability company established in the PRC to engage in, among others, manufacturing and distribution of food and beverages, tinplate processing, can making, food packaging, research and development of food and beverage processing technology in the PRC. Tianjin Shifa is one of the leading integrated food and beverage companies in the PRC. The Directors believe that the strategic and synergetic partnership arrangement in the Target Company will give Novo a strong foothold in the growing and high potential food and beverage canning markets, which are in line with the Group's continuing strategy for business expansion. Integrating with the Group's business portfolio together with the global supply-chain footprint, the Directors believe that the partnership with Tianjin Shifa shall increase customers' value and shall further enhance Novo's position in the rapid growth food and beverage canning industry segments.

The Equity Transfers have been completed on 6 January 2013. Accordingly, each of the Group and Tianjin Shifa is beneficial owner of 50% of the equity interest in the Target Company, respectively, following the completion of the Equity Transfers.

BY ORDER OF THE BOARD

Yu Wing Keung, Dicky
Executive Chairman
7 January 2013

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