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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**”) for compliance with Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. Please refer to the attached announcement on the next page issued on the Singapore Exchange Securities Trading Limited on 13 December 2013.

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

Hong Kong, 13 December 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

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**ADDITIONAL INFORMATION FOR THE FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT FOR THE SECOND QUARTER ENDED 31 OCTOBER 2013**

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The Board of Directors of Novo Group Ltd. (the "Company", and together with its subsidiaries, the "Group") wishes to provide additional information in relation to its Financial Statements and Dividend Announcement for the second quarter ended 31 October 2013 which was released on 9 December 2013.

The information is provided in response to SGX's query as follows:

SGX's query	Company's response
<p>We note that Trade and other receivables increased approximately 84% from US\$50,246,000 as at 31 October 2012 to US\$92,660,000 as at 31 October 2013 despite an increase in Revenue of 19.3% during the same period. In this regard, please explain the reasons for the increase in Trade and other Receivables and whether the Company foresees any issues with the collectability of these debts.</p>	<p>The increase of trade and other receivables from approximately US\$50,246,000 as at 31 October 2012 to approximately US\$92,660,000 as at 31 October 2013 was mainly due to:</p> <ul style="list-style-type: none"><li>(1) increase in trade receivables from approximately US\$14,293,000 as at 31 October 2012 to approximately US\$50,380,000 as at 31 October 2013 resulted from higher revenue recorded near the end of the reported date of the results announcement; and</li><li>(2) other receivables related to the construction cost and VAT recoverable of the ETP Project had increased by approximately US\$6,367,000 from approximately US\$19,531,000 as at 31 October 2012 to approximately US\$25,898,000 as at 31 October 2013.</li></ul> <p>The Company does not foresee any issue in the collection of the aforesaid trade and other receivables as approximately US\$41,980,000 trade receivables had been received up to 12 December 2013.</p>

**BY ORDER OF THE BOARD**

Yu Wing Keung, Dicky

Executive Chairman

13 December 2013