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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 27 February 2014.

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

Hong Kong, 27 February 2014

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

INCORPORATION OF AN INDIRECT SUBSIDIARY

The Board of Directors of Novo Group Ltd. (the "Company") wishes to announce that the Company has incorporated an indirect subsidiary (the "Subsidiary") with details as follow:-

Registered name : Taizhou Hua Yong Storage Limited* 泰州華永倉儲有限公司
Registered and fully-
paid capital : RMB5,000,000
Principal activities : General storage, property service and corporate management
consultancy
Place of incorporation : The People's Republic of China
Date of incorporation : 26 February 2014

The incorporation of the Subsidiary 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 ending 30 April 2014.

Save as the above disclosure, none of the Directors and/or controlling shareholders of the Company has any interest, direct or indirect (other than through their shareholders in the Company), relating to the incorporation of the Subsidiary.

BY ORDER OF THE BOARD

Yu Wing Keung, Dicky
Executive Chairman
27 February 2014

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