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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

**(1) RESIGNATION OF COMPANY SECRETARY; AND
(2) CHANGE OF PROCESS AGENT IN HONG KONG**

The board of directors (the “**Board**”) of Novo Group Ltd. (the “**Company**”) announces that:

- (1) Mr. Chong Wai Man (“**Mr. Chong**”) has tendered his resignation as a company secretary and process agent in Hong Kong (for the purpose of accepting service of process in Hong Kong under the Hong Kong Companies Ordinance) (the “**Process Agent**”) of the Company with effect from 1 July 2014 (the “**Effective Date**”);
- (2) Mr. Lee Hock Heng (“**Mr. Lee**”) and Ms. Lau Jeanie (“**Ms. Lau**”) shall continue to act as the company secretaries of the Company;
- (3) Ms. Lau is ordinarily resident in Hong Kong and possessed the requisite qualifications under Rule 3.28 (“**Rule 3.28**”) of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”), who duly appointed on 23 December 2011;
- (4) Ms. Lau has been appointed, with effect from the Effective Date, the Process Agent in place of Mr. Chong; and
- (5) Mr. Chong has confirmed that he has no disagreement with the Board and there is no circumstance in relation to his resignation that needs to be brought to the attention of the shareholders of the Company and the Hong Kong Stock Exchange. The Board would like to take this opportunity to express its appreciation to Mr. Chong for his valuable contribution to the Company during his term of services.

RULE 3.28 WAIVER

Reference is made to the second waiver granted to the Company by the Hong Kong Stock Exchange dated 22 December 2011 (the “**Second Waiver**”) from strict compliance with Rule 8.17 (the requirements previously set out in Rule 8.17 have now moved to Rule 3.28) in relation to, inclusive of Mr. Lee’s eligibility to act as the company secretary, on the condition that, among other things, Mr. Lee would be assisted by Mr. Chong and Ms. Lau during the Second Waiver period. The Second Waiver be revoked immediately when either Mr. Chong or Ms. Lau ceases to be the company secretaries of the Company.

The Company has made an application to the Hong Kong Stock Exchange and the Hong Kong Stock Exchange has granted a new waiver to the Company from strict compliance with the requirements under Rule 3.28 for a three-year period from 1 July 2014 to 30 June 2017 in relation to Mr. Lee's eligibility to act as the company secretary of the Company, on the condition that Mr. Lee will be assisted by Ms. Lau during the new waiver period.

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

Hong Kong, 30 June 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*