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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

PROFIT WARNING
AND
UNUSUAL PRICE AND TRADING MOVEMENTS RULE 13.10 ENQUIRY

This announcement is made by Novo Group Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

The board of directors (the “**Directors**”) of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that the Group expects to record an increase of loss for the six months ended 31 October 2014 as compared to that for 2013. The loss is mainly attributable to the dropping of selling price caused by unfavourable market conditions.

The information contained in this announcement is based on a preliminary assessment by the Board with reference to the information currently available, including the unaudited consolidated management accounts of the Group for the six months ended 31 October 2014, which have not yet been confirmed or reviewed by the Company’s auditor and have not yet been finalised as at the date of this announcement. The Company expects to announce the Group’s unaudited consolidated interim results for the six months ended 31 October 2014 on 15 December 2014.

The Board has noted the increase in the price and trading volume of the shares of the Company today. Having made such enquiry with respect to the Company as is reasonable in the circumstances, we confirm that save as disclosed above, we are not aware of any reasons for these price and volume movements or of any information which must be announced to avoid a false market in the Company’s securities or of any inside information that needs to be disclosed under Part XIVA of the Securities and Futures Ordinance.

This announcement is made by the order of the Board. The Board collectively and individually accept responsibility for the accuracy of this announcement.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 10 December 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*