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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**

**CHANGE IN SHAREHOLDING OF THE CONTROLLING SHAREHOLDER**

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 (the “**Listing Rules**”) and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

As at the date of this announcement, the board of directors (“**Director(s)**”) of the Company (the “**Board**”) has been notified by New Page Investments Limited (“**New Page**”), the controlling shareholder of the Company which is held as to 70% by Mr. Yu Wing Keung, Dicky, a Director and as to 30% by Mr. Chow Kin Wa, a Director, that New Page has disposed of an aggregate of 34,160,000 ordinary shares of the Company (representing approximately 19.99% of the issued ordinary shares of the Company) to five individuals (the “**New Shareholders**”) (the “**Disposals**”) for the purposes of improving the operation and liquidity of the Company in the capital market.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, immediately before the Disposals, the New Shareholders were third parties independent of the Company and its connected persons (as defined in the Listing Rules).

Immediately after the completion of the Disposals, New Page shall hold 82,983,750 ordinary shares of the Company (representing approximately 48.58% of the issued ordinary shares of the Company) and it shall remain as a single largest shareholder and controlling shareholder of the Company. The Board does not expect that the Disposals to have any significant impact on the business operations and the composition of the management of the Group.

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

Hong Kong, 29 January 2015

*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*