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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**

**ANNOUNCEMENT**

**RESIGNATION OF EXECUTIVE DIRECTOR**

The board of Directors (the “Board”) of Novo Group Ltd. (the “Company”) announces that owing to differences in executive management style among the Board and Mr. Chow Kin San (“Mr. Chow”), Mr. Chow has tendered his resignation as an executive director of the Company and any positions of all its subsidiaries on 30 June 2015 which shall take effect upon the expiration of six-month notice period. Mr. Chow alleged disagreement with the Board regarding executive management style. The Company has terminated the service agreement with Mr. Chow on 6 August 2015. The Company has terminated the service agreement with Mr. Chow on 6 August 2015.

Save as disclosed above, there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

By order of the Board  
**Novo Group Ltd.**  
**Lau Jeanie**  
*Secretary*

Hong Kong, 6 August 2015

*As at the date of this announcement, the Board comprises two executive Directors, being Mr. Yu Wing Keung, Dicky and Mr. Chow Kin Wa 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*