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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

CLARIFICATION ANNOUNCEMENT

The Board of Directors (the “**Board**”) of Novo Group Ltd. (the “**Company**”, and , together with its subsidiaries, the “**Group**”) refers to the announcement published on the Singapore Exchange Securities Trading Limited dated 7 October 2015 and the overseas regulatory announcement published on Hong Kong Exchanges and Clearing Limited dated 7 October 2015, in relation to, among other things, the change of shareholding in a subsidiary. We wish to advise that the change of shareholding of the Group in Novowell Lamination Technology (Taizhou) Limited should be read as from “90.1%” (other than “95%”) to 100%.

As the relevant ratios regarding the said transaction are less than 5%, it is exempted from notification and announcement requirements under Chapter 14 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

The Board considers that the transaction will not have any material adverse impact on the Group.

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

Hong Kong, 8 October 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*