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NOVO GROUP LTD.

(Incorporated in Singapore with limited liability)

(Company Registration No. 198902648H)

Hong Kong Stock Code: 1048

Singapore Stock Code: MR8

GOLDEN STAR GROUP LIMITED

(Incorporated in the British Virgin Islands with limited liability)

JOINT ANNOUNCEMENT

**DELAY IN DESPATCH OF OFFER DOCUMENT RELATING TO THE
MANDATORY UNCONDITIONAL CASH OFFER BY
DELOITTE & TOUCHE CORPORATE FINANCE LIMITED
AND DELOITTE & TOUCHE CORPORATE FINANCE PTE LTD**

Deloitte.
德勤

**DELOITTE & TOUCHE CORPORATE
FINANCE LIMITED**

Deloitte.

**DELOITTE & TOUCHE CORPORATE
FINANCE PTE LTD**

**FOR AND ON BEHALF OF THE OFFEROR
TO ACQUIRE ALL OF THE ISSUED SHARES OF
NOVO GROUP LTD.
(OTHER THAN THOSE ALREADY OWNED BY THE OFFEROR
AND
PARTIES ACTING IN CONCERT WITH IT)**

**Financial Adviser to the Offeror
in Hong Kong**

Deloitte.
德勤

**DELOITTE & TOUCHE CORPORATE
FINANCE LIMITED**

**Financial Adviser to the Offeror
in Singapore**

Deloitte.

**DELOITTE & TOUCHE CORPORATE
FINANCE PTE LTD**

Financial Adviser to the Vendors



**Independent Financial Adviser
to the Company in Hong Kong**



Investec Capital Asia Limited

**Independent Financial Adviser
to the Company in Singapore**



CIMB Bank Berhad, Singapore Branch

As additional time is required for the preparation and finalisation of the offer document and arrangement of delivery of printed copies of the offer document to the respective locations in Hong Kong and Singapore, an application has been made to the Executive pursuant to Rule 8.2 of the Takeovers Code for its consent to a further extension of time for the despatch of the offer document to a date falling on or before 30 October 2015, and the Executive has indicated that it is minded to grant consent for such extension. Further announcement will be made when the offer document (accompanied by the acceptance and transfer forms) is despatched.

Reference is made to the announcement dated 24 September 2015, the clarification announcement dated 25 September 2015 and the completion announcement dated 5 October 2015 (the “**Announcements**”) jointly issued by the Offeror and the Company in connection with, among other matters, the Sale and Purchase Agreement and the Offer. Unless otherwise defined, capitalised terms and expressions used herein shall have the same meanings as those defined in the Announcements.

DELAY IN DESPATCH OF OFFER DOCUMENT

As disclosed in the Announcements, the offer document is expected to be despatched on or before 26 October 2015. As additional time is required for the preparation and finalisation of the offer document and arrangement of delivery of printed copies of the offer document to the respective locations in Hong Kong and Singapore, an application has been made to the Executive pursuant to Rule 8.2 of the Takeovers Code for its consent to a further extension of time for the despatch of the offer document to a date falling on or before 30 October 2015, and the Executive has indicated that it is minded to grant consent for such extension. Further announcement will be made when the offer document (accompanied by the acceptance and transfer forms) is despatched.

By order of the board of directors of

Golden Star Group Limited

Zhu Jun

Director

By order of the Board

Novo Group Ltd.

Yu Wing Keung, Dicky

Executive Chairman

Hong Kong, 23 October 2015

As at the the date of this joint 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.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than any information relating to the Offeror) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the director of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, Mr. Zhu Jun is the sole director and shareholder of the Offeror.

The director of Offeror accepts full responsibility for the accuracy of information contained in this joint announcement (other than any information relating to the Group, the Vendors or the Directors) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinion expressed in this joint announcement (other than those expressed by the Company or the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

Responsibility Statement pursuant to the Singapore Takeovers Code

The Directors (including those who may have delegated detailed supervision of the preparation of this joint announcement) have taken all reasonable care to ensure that the facts stated and the opinions expressed in this joint announcement are fair and accurate and no material facts have been omitted from this joint announcement, and they jointly and severally accept responsibility accordingly. Where any information has been extracted from published or publicly available sources (including information relating to the Offeror), the sole responsibility of the Directors has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, accurately reflected or reproduced in this joint announcement.

The director of Offeror (who may have delegated detailed supervision of this joint announcement) accepts full responsibility for the accuracy of information contained in this joint announcement (other than any information relating to the Group, the Vendors or the Directors) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinion expressed in this joint announcement (other than those expressed by the Company or the Directors) have been

arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading. He has taken all reasonable care to ensure that the facts stated and all opinions expressed in this joint announcement are fair and accurate and that no material facts have been omitted from this joint announcement.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, in relation to the Company or its subsidiaries), the sole responsibility of the director of the Offeror has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this joint announcement.

** For identification purposes only*