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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**

**ACQUISITION OF NEW SUBSIDIARIES**

The Board of Directors of Novo Group Ltd. (the “Company”) wishes to announce that the Company has acquired 100% of the issued share capital of STAR COSMOS DEVELOPMENTS LIMITED 宇星發展有限公司\* (“SCDL”) at an aggregate consideration of Hong Kong Dollars (“HK\$”) HK\$23,754 (Converted into United States Dollars (“US\$”) approximately US\$3,045) from Mr. Zhu Jun, the executive chairman who have a direct beneficial interest of 0.41% of the issued share capital of the Company and an indirect beneficial interest of 76.59% of the issued share capital of the Company through his 100% owned company, Golden Star Group Limited. Subsequently SCDL and its wholly-owned subsidiary, Golden Star (HK) Corporate Management Limited (金星(香港)企業管理有限公司) (“GSHKCML”) (collectively known as “SCDL Group”) shall become new subsidiaries of the Company following the acquisition (the “Acquisition”).

The aggregate consideration of the Acquisition was arrived at on a willing-buyer and willing-seller basis and after taking into account net asset value of the SCDL Group. The unaudited consolidated net asset value of SCDL Group as at 31 October 2015 was HK\$23,754.

The details of SCDL and GSHKCML are as follows:-

Registered name : STAR COSMOS DEVELOPMENTS LIMITED 宇星發展有限公司

Registered and fully-  
paid capital : USD 5,000.00

Place of incorporation: The British Virgins Islands

Date of incorporation : 30 September 2015

Registered name : Golden Star (HK) Corporate Management Limited  
(金星(香港)企業管理有限公司)

Registered and fully-  
paid capital : HKD 1,000.00

Place of incorporation: Hong Kong

Date of incorporation : 30 October 2015

The Acquisition was funded through internal resources and is not expected to have any significant impact on the financial position of the Company for the current financial year ending 30 April 2016.

The Acquisition does not constitute a discloseable transaction under Chapter 10 of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The Acquisition amount to an “interested person transaction” under Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited. The aggregate consideration of the Acquisition represents approximately 0.02% of the Company and its subsidiaries audited consolidated net tangible assets as at 30 April 2015. As the value of Acquisition entered into with Mr Zhu is less than S\$100,000 and is also less than 3% of the audited consolidated net tangible assets value of the Company and its subsidiaries, when aggregated with other transactions entered with the same interested person during the same financial year, the Company is not required to make an announcement under Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited.

As all the Acquisition percentage ratios are less than 5% and the annual consideration is less than HK\$3,000,000, the Acquisition is exempted from the reporting, annual review, announcement and the independent shareholders’ approval requirements under Chapter 14A of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

Save as the above disclosure, none of the Directors and/or controlling shareholders of the Company has any interest, direct or indirect (other than through their shareholding in the Company), relating to the Acquisition.

By order of the Board  
**Novo Group Ltd.**  
**Zhu Jun**  
*Executive Chairman*

30 November 2015

*As at the date of this announcement, the Board comprises three executive Directors, being Mr. Zhu Jun, Mr. Chow Kin Wa and Ms. Wang Jianqiao and three independent non-executive Directors, being Mr. Tang Chi Loong, Mr. Foo Teck Leong and Mr. William Robert Majcher.*

\* *For identification purpose only*