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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

**WAIVER FROM STRICT COMPLIANCE WITH
THE MINIMUM PUBLIC FLOAT REQUIREMENT**

Reference is made to the joint announcement issued by the Offeror and the Company dated 27 November 2015 in relation to, among other things, close of the Offer, results of the Offer and status of public float (the “**Joint Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

All time and date references contained in this announcement refer to Hong Kong and Singapore times and dates.

As disclosed in the Joint Announcement, immediately following the close of the Offer, the Company could not satisfy the minimum public float requirement as set out under Rule 8.08(1)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The Company had applied to The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) for a temporary waiver from strict compliance with the minimum public float requirement (the “**Waiver**”) for a period of three months commencing from 27 November 2015.

On 11 December 2015, the Stock Exchange granted the Waiver to the Company for a period commencing from 27 November 2015 to 26 February 2016 subject to the release of this announcement. Further announcement(s) will be made by the Company regarding the restoration of public float as and when appropriate pursuant to the Listing Rules.

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

Hong Kong, 14 December 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 purposes only*