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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

OVERSEAS REGULATORY ANNOUNCEMENT

This overseas regulatory announcement is a reproduction of the announcement made by Novo Group Ltd. (the “**Company**”) for compliance with Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. Please refer to the attached announcement on the next page issued on the Singapore Exchange Securities Trading Limited on 17 October 2016.

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

Hong Kong, 17 October 2016

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*

NOVO GROUP LTD.

Registration No. 198902648H
Incorporated in the Republic of Singapore

**RESULTS OF APPLICATION TO THE ACCOUNTING AND CORPORATE REGULATORY
AUTHORITY FOR AN EXTENSION OF TIME TO HOLD THE ANNUAL GENERAL MEETING
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2016**

The Board of Directors ("**Board**") of Novo Group Ltd. (the "**Company**") refers to the announcement made on 23 August 2016 in relation to the grant by the SGX-ST to the Company for an extension of time for the Company to convene its annual general meeting ("**AGM**") in respect of the financial year ended 30 April 2016 from the deadline of 31 August 2016 to 31 October 2016, subject to the approval of the same from the Accounting and Corporate Regulatory Authority of Singapore ("**ACRA**").

The Board wishes to inform that ACRA has, in its letter dated 17 October 2016, rejected the Company's application for an extension of time under Section 201(4) of the Companies Act, Chapter 50 of Singapore, to hold the AGM by 31 October 2016 to lay the financial statements made up to 30 April 2016 and advised the Company to take immediate action to hold the Company's AGM and to lay the financial statements made up to 30 April 2016 by 30 November 2016.

The Company has today held its AGM at 9.30 a.m. at Meeting Room 832, Level 8, Main Tower, Meritus Mandarin Singapore, 333 Orchard Road, Singapore 238867 to, *inter alia*, lay the Company's financial statements made up to 30 April 2016.

By Order of the Board

Zhu Jun
Executive Chairman and Executive Director

17 October 2016