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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)

Singapore Stock Code: MR8

Hong Kong Stock Code: 1048

POLL RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 22 AUGUST 2011

The board (the “**Board**”) of directors (the “**Directors**”) of Novo Group Ltd. (the “**Company**”) is pleased to announce that, at the annual general meeting of the Company (the “**AGM**”) held on 22 August 2011, all the proposed resolutions as set out in the notice of the AGM were duly passed by way of poll. The poll results are as follows:

Ordinary Resolutions		Number of Votes (%)	
		For	Against
1.	To receive and adopt the Directors’ Report and the Audited Accounts for the financial year ended 30 April 2011 together with the Auditors’ Report thereon	128,080,233 (100.00%)	0 (0.00%)
2.	To declare a final dividend of 2.0 Singapore cents per ordinary share for the financial year ended 30 April 2011	128,080,233 (100.00%)	0 (0.00%)
3.	To re-elect Mr. Chow Kin San as executive Director	128,080,233 (100.00%)	0 (0.00%)
4.	To re-elect Mr. Tang Chi Loong as independent non-executive Director	128,080,233 (100.00%)	0 (0.00%)
5.	To re-elect Mr. Tse To Chung, Lawrence as independent non-executive Director	128,080,233 (100.00%)	0 (0.00%)
6.	To approve the sum of up to S\$120,000 as Directors’ fees for the financial year ending 30 April 2012	128,080,233 (100.00%)	0 (0.00%)
7.	To re-appoint Messrs Baker Tilly TFW LLP as Auditors of the Company and to authorise the Directors to fix their remuneration	128,080,233 (100.00%)	0 (0.00%)
8.	To grant a general mandate to the Directors to allot and issue shares of the Company	128,055,233 (99.98%)	25,000 (0.02%)

** For identification purpose only*

As more than 50% of the votes were cast in favour of each of the resolutions, all of the resolutions set out above were duly passed as ordinary resolutions of the Company.

As at the date of the AGM, the number of issued shares of the Company was 170,804,269 shares, representing the total number of shares entitling the holders to attend and vote for or against the resolutions at the AGM. There were no shares entitling the holders to attend and vote only against the proposed resolutions at the AGM.

No shareholder of the Company was required to abstain from voting on the resolutions at the AGM and none of the shareholders has stated their intention in the Company's circular dated 22 July 2011 to vote against or to abstain from voting on any of the resolutions at the AGM.

Boardroom Corporate & Advisory Services Pte Ltd, the Company's Singapore Principal Share Registrar and Transfer Office, acted as the scrutineer for the poll at the AGM.

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

Hong Kong, 22 August 2011

As at the date of this announcement, the Board comprises three executive Directors, being Mr. Yu Wing Keung, Dicky, Mr. Chow Kin Wa and Mr. Chow Kin San and three independent non-executive Directors, being Mr. Foo Teck Leong, Mr. Tang Chi Loong and Mr. Tse To Chung, Lawrence.