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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**”) regarding an announcement pursuant to the Listing Manual of the Singapore Exchange Securities Trading Limited. In compliance with Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, which requires a listed issuer to ensure that if securities of the listed issuer are also listed on other stock exchanges, The Stock Exchange of Hong Kong Limited is simultaneously informed of any information released to any of such other stock exchanges and that such information is released to the market in Hong Kong at the same time as it is released on other markets, and please refer to the attached announcement on the next page issued on the Singapore Exchange Securities Trading Limited on 7 December 2011.

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

Hong Kong, 7 December 2011

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

* *For identification purpose only*

NOVO GROUP LTD.

Registration No. 198902648H

Incorporated in the Republic of Singapore

INCREASE OF INVESTMENTS IN SUBSIDIARIES

The board (the "Board") of Directors (the "Directors") of Novo Group Ltd. (the "Company") wishes to announce that its indirect wholly-owned subsidiary, Novo Investment Limited, a company incorporated in Hong Kong ("NIL"), had injected cash of US\$1,000,000 into the paid-up capital of Qingdao Novo Port Investment Logistic Limited, a company incorporated in the People's Republic of China and is a wholly-owned subsidiary of NIL.

The Board also wishes to announce that its indirect wholly-owned subsidiary, Novo Development Limited, a company incorporated in Hong Kong ("NDL"), had further injected cash of US\$300,000 into the paid-up capital of Novo Development (Tianjin) Limited, a company incorporated in the People's Republic of China and is a wholly-owned subsidiary of NDL.

The above investments are funded through internal resources and are not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Group for the current financial year ending 30 April 2012.

None of the Directors and/or substantial shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the above transactions.

BY ORDER OF THE BOARD

Yu Wing Keung, Dicky
Executive Chairman
7 December 2011