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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 8 March 2012.

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

Hong Kong, 8 March 2012

*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

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**INCORPORATION OF AN INDIRECT WHOLLY-OWNED SUBSIDIARY AND  
INCREASE OF INVESTMENT IN A SUBSIDIARY**

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The board (the "Board") of Directors (the "Directors") of Novo Group Ltd. (the "Company") wishes to announce that the Company has incorporated an indirect wholly-owned subsidiary in Indonesia, PT. Novo Coal ("PTNC") and has subscribed for and been allotted 5,000 shares of US\$100.00 each in the issued and paid-up share capital of PTNC, representing 100% equity interest in PTNC with details as follow:-

Registered name: PT. Novo Coal

Total number of subscribed and issued shares: 5,000 of US\$100.00 each

Principal activities: Trading

Place of incorporation: Indonesia

The Board further announces that its indirect wholly-owned subsidiary, Novo Development Limited, a company incorporated in Hong Kong ("NDL"), had further injected cash of US\$50,000.00 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 were funded through internal resources and are not expected to have any material impact on the financial position of the Company for the current financial year ending 30 April 2012.

Save as the above disclosures, none of the Directors and/or controlling 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  
8 March 2012