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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 20 April 2012.

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

Hong Kong, 20 April 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

INCORPORATION OF AN INDIRECT WHOLLY-OWNED SUBSIDIARY

The Board of Directors of Novo Group Ltd. (the "Company") wishes to announce that the Company has incorporated an indirect wholly-owned subsidiary (the "Subsidiary") with details as follow:-

Registered name: Novo Commodities Limited

Issued and paid-up capital: US\$1.00

Principal activity: Investment holding

Place of incorporation: The Republic of Seychelles

Date of incorporation: 17 April 2012

The incorporation of the Subsidiary was funded through internal resources and is not expected to have any significant impact on the financial position of the Company for the current financial year ending 30 April 2012.

Save as the above disclosure, none of the Directors and/or controlling shareholders of the Company has any interest, direct or indirect (other than through their shareholders in the Company), relating to the incorporation of the Subsidiary.

BY ORDER OF THE BOARD

Yu Wing Keung, Dicky

Executive Chairman

20 April 2012