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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**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of NOVO GROUP LTD. (the “**Company**”) will be held at RELC International Hotel, Tanglin 2, Level 1, 30 Orange Grove Road, Singapore 258352 on Monday, 27 August 2012 at 9:30 a.m. (the “**Annual General Meeting**”) for the purpose of transacting the following businesses:

**AS ORDINARY BUSINESS**

1. To receive and adopt the Directors’ Report and the Audited Accounts for the year ended 30 April 2012 together with the Auditor’s Report thereon.

**(Resolution 1)**

2. To declare a final dividend of 1.0 Singapore cent per ordinary share for the year ended 30 April 2012.

**(Resolution 2)**

3. To re-elect the following Directors pursuant to the Company’s Articles of Association:

(i) Mr. Chow Kin Wa as executive Director (Article 89)

**(Resolution 3)**

(ii) Mr. Foo Teck Leong as independent non-executive Director (Article 89)

*[See Explanatory Note 1]*

**(Resolution 4)**

4. To approve the sum up to S\$130,000 as Directors’ fees for the year ending 30 April 2013 (2012: S\$120,000).

**(Resolution 5)**

5. To re-appoint Messrs Baker Tilly TFW LLP as the Auditors of the Company and to authorise the Directors to fix their remuneration.

**(Resolution 6)**

\* For identification purpose only

## AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without amendments:

### 6. General Share Issue Mandate

“That pursuant to Section 161 of the Companies Act (Chapter 50) of Singapore (the “**Companies Act**”), the Listing Manual (the “**Listing Manual**”) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) and the Rules Governing the Listing of Securities (the “**Hong Kong Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**SEHK**”), approval be and is hereby given to the Directors of the Company at any time to such persons and upon such terms and for such purposes as the Directors may in their absolute discretion deem fit, to:

- (a) (i) issue shares in the Company (the “**Shares**”), whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require Shares to be issued during the continuance of such authority or thereafter, including but not limited to the creation and issue (as well as adjustments to) warrants, debentures or other instruments convertible into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Board may, in their absolute discretion, deem fit; and

- (b) issue Shares in pursuance of any Instrument made or granted by the Board while such authority was in force (notwithstanding that such issue of the Shares pursuant to the Instruments may occur after the expiration of the authority contained in this Resolution);

Provided always, that subject to any applicable regulations as may be prescribed by the SGX-ST and the SEHK:

- (1) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50% of the issued Shares in the capital of the Company (excluding treasury shares) (as calculated in accordance with sub-paragraph (2) below) of which the aggregate number of Shares to be issued other than on a pro-rata basis to shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20% of the issued Shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);

- (2) (subject to such manner of calculation as may be prescribed by the SGX-ST and the SEHK) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the percentage of issued Shares shall be based on the number of issued Shares (excluding treasury shares) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
- (aa) new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
- (bb) any subsequent consolidation or subdivision of Shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual, as amended from time to time (unless such compliance has been waived by the SGX-ST), the Hong Kong Listing Rules, as amended from time to time (unless such compliance has been waived by the SEHK) and the Articles of Association of the Company; and
- (4) unless revoked or varied by the Company in general meeting, the authority conferred by this Resolution shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier.”

*[See Explanatory Note 2]*

**(Resolution 7)**

7. To transact any other business that may be properly transacted at the Annual General Meeting.

By Order of the Board  
**Wee Woon Hong**  
**Lee Hock Heng**  
*Company Secretaries*

Singapore, 26 July 2012

*Explanatory Notes:*

1. Mr. Foo Teck Leong will, upon re-election as an independent non-executive Director of the Company, remain as the chairman of the Audit Committee of the Company and a member of the Remuneration Committee and Nominating Committee of the Company. He will be considered independent for the purposes of Rule 704(8) of the Listing Manual and Rule 3.13 of the Hong Kong Listing Rules.
2. The Ordinary Resolution 7 proposed in item 6 above, if passed, will empower the Directors of the Company to issue Shares, make or grant Instruments convertible into Shares and to issue Shares pursuant to such Instruments, up to a number not exceeding, in total, 50% of the total number of issued Shares (excluding treasury shares) in the capital of the Company, of which up to 20% may be issued other than on a pro-rata basis to shareholders.

For determining the aggregate number of Shares that may be issued on a pro-rata basis, the total number of issued Shares (excluding treasury shares) will be calculated based on the total number of issued Shares (excluding treasury shares) in the capital of the Company at the time this Ordinary Resolution 7 is passed after adjusting for new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time when this Ordinary Resolution 7 is passed and any subsequent bonus issue, consolidation or subdivision of Shares. In determining the 20% which may be issued other than on a pro-rata basis, the total number of issued Shares (excluding treasury shares) will be calculated based on the total number of issued Shares (excluding treasury shares) in the capital of the Company at the time this Ordinary Resolution 7 is passed.

**IMPORTANT: Notwithstanding the passing of the Ordinary Resolution 7, the Company shall from time to time comply with the relevant requirements under the Hong Kong Listing Rules in relation to issuance of securities, in particular Rules 7.19(6) and 13.36 thereof.**

*Notes:*

1. A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint more than one proxy to attend and vote in his/her stead. A proxy need not be a Member of the Company.
2. The proxy form must be lodged at the Company's Singapore Principal Share Registrar and Transfer Office, Boardroom Corporate & Advisory Services Pte Ltd, at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 (for Singapore Shareholders), or at the Company's Hong Kong Branch Share Registrar and Transfer Office, Boardroom Share Registrars (HK) Limited, at 12th Floor, The Lee Gardens, 33 Hysan Avenue, Causeway Bay, Hong Kong (for Hong Kong Shareholders), not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof.
3. If the Member is a corporation, the instrument appointing a proxy must be executed under seal or the hand of its duly authorised officer or attorney.

## **Notice of Dividend Payment Date**

**NOTICE IS HEREBY GIVEN** that shareholders whose names appear on the register of members of the Company at the close of business on 12 September 2012, being the record date, are entitled to receive the final dividend, which shall be payable on 4 October 2012, subject to the approval for payment of final dividend by the shareholders of the Company at the forthcoming Annual General Meeting of the Company.

For avoidance of doubts, in case where the registered shareholder is The Central Depository (Pte) Limited (the “**CDP**”), the dividend warrants shall be issued to the CDP and credited to the depositors’ securities accounts with the CDP in proportion to the number of shares of the Company standing to the credit of each depositor’s securities account with the CDP as at 5:00 p.m. on 12 September 2012. Duly completed registrable transfers received by the Company’s Singapore Principal Share Registrar and Transfer Office, Boardroom Corporate & Advisory Services Pte Ltd, at 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623 up to 5.00 p.m. on 12 September 2012 will be registered to determine entitlements to the said dividend.

In order to qualify for the proposed final dividend, the shareholders who hold their shares of the Company on the Hong Kong register of members, must lodge all completed transfer forms accompanied by the relevant share certificates with the Company’s Hong Kong Branch Share Registrar and Transfer Office, Boardroom Share Registrars (HK) Limited, at 12th Floor, The Lee Gardens, 33 Hysan Avenue, Causeway Bay, Hong Kong for registration no later than 4:30 p.m. on 12 September 2012.

Shareholders who hold their shares on the Hong Kong register of members shall receive their final dividend in Hong Kong dollars. The Company will announce the applicable Hong Kong dollars to Singapore dollars exchange rate for the final dividend on 13 September 2012.

By Order of the Board  
**Wee Woon Hong**  
**Lee Hock Heng**  
*Company Secretaries*

Singapore, 26 July 2012

*As at the date of this notice, 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.*