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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**”) for compliance with Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. Please refer to the attached announcement on the next page issued on the Singapore Exchange Securities Trading Limited on 3 April 2013.

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

Hong Kong, 3 April 2013

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

ADDITIONAL INFORMATION FOR THE FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT FOR THE THIRD QUARTER ENDED 31 JANUARY 2013

The Board of Directors of Novo Group Ltd. (the "Company", and together with its subsidiaries, the "Group") wishes to provide additional information in relation to its Financial Statements and Dividend Announcement for the third quarter ended 31 January 2013 which was released on 11 March 2013.

The information is provided in response to SGX's queries as follows:

No.	SGX's queries	Company's responses
a.	We note from page 3 of the announcement that Property, Plant and Equipment increased by 177.8%, from US\$19.78 million as at 30 April 2012 to US\$54.95 million as at 31 January 2013. Please provide details of the increase in the account.	The increase was mainly due to construction progress payments relating to the Group's electrolytic tin plate manufacturing plant in Jiangsu (the "ETP Project"), the People's Republic of China (the "PRC") amounted to approximately US\$35.8 million in the current reporting period. Please refer to the Company's announcements dated 15 March 2011, 28 June 2011 and 15 October 2012, together with the Company's circular dated 2 September 2011 in relation to the ETP Project for more information.
b.	The revenue for the period ended 31 January 2013 decreased by 7% as compared to 31 January 2012. However, the Trade and Other Receivables increased by around 147%, for the same period. Please explain the reason(s) for the increase in the Trade and Other Receivables and whether the Company foresees any issue in the collection of these receivables.	The increase of trade and bills receivables for the reporting period were mainly due to higher revenue recorded near to the end of the reporting date. Prepaid progress payment and purchase deposits related to the ETP Project had increased by approximately US\$12.3 million from US\$5.0 as at 31 January 2012 to US\$17.3 as at 31 January 2013. Meanwhile, approximately 98.3% of total trade and bills receivables as at 31 January 2013 have been collected as at 31 March 2013. The Company does not foresee any issue in the collection of the remaining trade and other receivables.
c.	The Company stated "not applicable" in paragraph 9 (where a forecast, or a prospect statement, has been previously disclosed to shareholders and variance between it and the actual results) on page 16 of the announced results. Please note that the Company is required to state whether a forecast and prospect statement has been previously disclosed to shareholders. As stated in the compliance checklist, prospect statements include information contained in (i) past announcements released by the Company and/or (ii) commentary / discussion under paragraph 10 of the Company's financial statements for the early quarters. As such, please make the relevant disclosure in paragraph 9 in all the subsequent result announcements.	The Company did not make any forecast and prospect statement in respect of its results for 31 January 2013. The Group's actual results for third quarter ended 31 January 2013 are in line with the commentary under paragraph 10 of the Group's previous results announcement in respect of the second quarter ended 31 October 2012.

BY ORDER OF THE BOARD

Yu Wing Keung, Dicky
Executive Chairman
3 April 2013