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Golden Star Group Limited

(Incorporated in the British Virgin Islands with limited liability)

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

JOINT ANNOUNCEMENT

**DESPATCH OF THE OFFEREE CIRCULAR RELATING TO
THE MANDATORY UNCONDITIONAL CASH OFFER BY
DELOITTE & TOUCHE CORPORATE FINANCE LIMITED AND
DELOITTE & TOUCHE CORPORATE FINANCE PTE LTD
FOR AND ON BEHALF OF GOLDEN STAR GROUP LIMITED
TO ACQUIRE ALL OF THE ISSUED SHARES OF
NOVO GROUP LTD.
(OTHER THAN THOSE ALREADY OWNED BY OR AGREED TO BE
ACQUIRED BY GOLDEN STAR GROUP LIMITED
AND PARTIES ACTING IN CONCERT WITH IT)**

AND

NO EXTENSION OF CLOSING DATE

**Financial Adviser to the Offeror
in Hong Kong**

Deloitte.
德勤

**DELOITTE & TOUCHE CORPORATE
FINANCE LIMITED**

**Financial Adviser to the Offeror
in Singapore**

Deloitte.

**DELOITTE & TOUCHE CORPORATE
FINANCE PTE LTD**

**Independent Financial Adviser
to the Company in Hong Kong**

 **Investec**

Investec Capital Asia Limited

**Independent Financial Adviser
to the Company in Singapore**

 **CIMB**

CIMB Bank Berhad, Singapore Branch

1. INTRODUCTION

The Board of Directors (the “**Board**” or “**Directors**”) of Novo Group Ltd. (the “**Company**”) refers to the following documents:

- (a) the announcement jointly issued by the Company and Golden Star Group Limited (“**Offeror**”) dated 5 October 2015 in relation to, among other matters, completion of the Sale and Purchase Agreement (as defined therein) on 5 October 2015 (“**Joint Announcement**”);
- (b) the offer document dated 30 October 2015 (the “**Offer Document**”) issued by the Offeror to shareholders of the Company (“**Shareholders**”), in respect of the mandatory unconditional cash offer (the “**Offer**”) to acquire all of the issued shares of the Company (the “**Shares**”), other than those already owned by or agreed to be acquired by the Offeror and parties acting in concert with the Offeror; and
- (c) the announcement jointly issued by the Company and the Offeror dated 30 October 2015 in relation to the despatch of the Offer Document on 30 October 2015.

Unless otherwise defined, capitalised terms and expressions used herein shall have the same meanings as those defined in the Joint Announcement.

2. DESPATCH OF OFFEREE CIRCULAR

2.1 The Board wishes to announce that the Company has today despatched its circular dated 13 November 2015 in relation to the Offer (the “**Offeree Circular**”) to Shareholders.

2.2 The Offeree Circular contains, inter alia, the following:

- (a) The advice of CIMB Bank Berhad, Singapore Branch, the independent financial adviser (the “**IFA (SG)**”) to the directors who are considered independent under the Singapore Code on Take-overs and Mergers (“**Singapore Takeover Code**”) (being Mr. Yu Wing Keung Dicky, Mr. Chow Kin Wa, Mr. Tang Chi Loong, Mr. Foo Teck Leong and Mr. Tse To Chung, Lawrence) (“**Independent Directors**”) in respect of the Offer in Singapore;
- (b) The advice of Investec Capital Asia Limited, the independent financial adviser (the “**IFA (HK)**”) to the independent board committee, comprising all the independent non-executive Directors as required under the Hong Kong Code on Takeovers and Mergers (“**HK Takeovers Code**”) (being Mr. Tang Chi Loong, Mr. Foo Teck Leong and Mr. Tse To Chung, Lawrence) (“**Independent Board Committee**”) and the Shareholders other than the Offeror, its ultimate beneficial owner and parties acting in concert with any of them (“**Independent Shareholders**”) in respect of the Offer in Hong Kong;
- (c) The recommendations of the Independent Directors and the Independent Board Committee to Shareholders and Independent Shareholders in connection with the Offer in Singapore and Hong Kong respectively; and
- (d) All other relevant information for Shareholders’ consideration in compliance with the Singapore Takeover Code and the HK Takeovers Code.

- 2.3 A copy of the Offeree Circular is available on the website of the Singapore Exchange Securities Trading Limited (<http://www.sgx.com>) and The Stock Exchange of Hong Kong Limited (<http://www.hkexnews.hk>).
- 2.4 **The Offeree Circular requires the immediate attention of Shareholders. Shareholders should read carefully and consider the recommendations of the Independent Directors and the Independent Board Committee as well as the advice of the IFA (SG) and IFA (HK), as applicable, and other information set out in the Offeree Circular before deciding whether or not to accept the Offer. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.**
- 2.5 Shareholders who do not receive the Offeree Circular within one (1) week from the date of this joint announcement may obtain a copy of the same from the relevant share registrar of the Company at the following addresses, during normal business hours on any day (other than a public holiday, Saturday or Sunday) up to the closing date of the Offer at 4:00 p.m. (Singapore and Hong Kong time) on 27 November 2015 or such later date(s) as may be announced from time to time by or on behalf of the Offeror:

Principal Share Registrar and Transfer Office in Singapore

Boardroom Corporate & Advisory Services Pte Ltd
50 Raffles Place
#32-01 Singapore Land Tower
Singapore 048623

Branch Share Registrar and Transfer Office in Hong Kong

Boardroom Share Registrars (HK) Limited
31/F., 148 Electric Road
North Point, Hong Kong

3. NO EXTENSION OF OFFER PERIOD

Reference is made to the announcement dated 13 November 2015 made on the Singapore Exchange Securities Trading Limited by Deloitte & Touche Corporate Finance Pte Ltd for and on behalf of the Offeror relating to the no extension and shut-off notice in respect of the Offer.

Pursuant to Rules 15.1 and 18.2 of the HK Takeovers Code, the Offeror wishes to announce that the closing time and date of the Offer **at 4:00 p.m. (Hong Kong and Singapore time) on Friday, 27 November 2015** (the “**Closing Date**”) as set out in the Offer Document will not be extended. **Acceptances of the Offer received after 4:00 p.m. on the Closing Date shall be rejected.**

By order of the board of directors of
Golden Star Group Limited
Zhu Jun
Director

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

Hong Kong, 13 November 2015

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

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than any information relating to the Offeror) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, Mr. Zhu Jun and Ms. Wang Jianqiao are the directors of the Offeror.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than any information relating to the Company) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Company) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

Responsibility Statement pursuant to the Singapore Takeover Code

The Directors (including those who have delegated detailed supervision of the preparation of this joint announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this joint announcement are fair and accurate and that no material facts have been omitted from this joint announcement, the omission of which would make any statement in this joint announcement misleading, and they jointly and severally accept responsibility accordingly.

The directors of the Offeror (including those who have delegated detailed supervision of this joint announcement) jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than any information relating to the Company) and confirms, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Company) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading. They have taken all reasonable care to ensure that the facts stated and all opinions expressed in this joint announcement are fair and accurate and that no material facts have been omitted from this joint announcement.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, information relating to the Offeror and the Offer), the sole responsibility of the Directors has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, accurately reflected or reproduced in this joint announcement.

** For identification purposes only*