

NOVO GROUP LTD.

Registration No. 198902648H

Incorporated in the Republic of Singapore

STRIKING-OFF OF A SUBSIDIARY AND CHANGE OF SHAREHOLDING IN A SUBSIDIARY

The Board of Directors of Novo Group Ltd. (the "Company") wishes to announce that:-

- (i) its subsidiary, EASTERN BULK PTE. LTD., a company incorporated in Singapore, had been struck off from the Register of Companies pursuant to Section 344 of the Companies Act (Chapter 50) of Singapore (the "Struck Off"); and
- (ii) its subsidiary, Novo Lamination Limited ("NLL"), a company incorporated in Hong Kong, had increased its shareholding in Novowell Lamination Technology (Taizhou) Limited ("NWLT") from 95% to 100%. Thereafter NWLT is a wholly-owned subsidiary of NLL (the "Change").

The Struck Off and the Change is not expected to have any significant impact on the financial position of the Company for the current financial year ending 30 April 2016.

None of the Directors and/or controlling shareholders of the Company has any interest, direct or indirect (other than through their shareholding in the Company, if any) in the Struck Off and the Change.

BY ORDER OF THE BOARD

Yu Wing Keung, Dicky
Executive Chairman
7 October 2015