

NOVO GROUP LTD.

Registration No. 198902648H

Incorporated in the Republic of Singapore

PROFIT WARNING FOR THE SIX MONTHS ENDED 31 OCTOBER 2014

The board (the "Board") of directors (the "Directors") of Novo Group Ltd. (the "Company" and together with its subsidiaries, the "Group") wishes to inform the shareholders of the Company and potential investors that the Group expects to record an increase of loss for the six months ended 31 October 2014 as compared to that for 2013. The loss is mainly attributable to the dropping of selling price caused by unfavourable market conditions.

The information contained in this announcement is based on a preliminary assessment by the Board with reference to the information currently available, including the unaudited consolidated management accounts of the Group for the six months ended 31 October 2014, which have not yet been confirmed or reviewed by the Company's auditor and have not yet been finalised as at the date of this announcement. The Company expects to announce the Group's unaudited consolidated interim results for the six months ended 31 October 2014 on 15 December 2014.

BY ORDER OF THE BOARD

Yu Wing Keung, Dicky
Executive Chairman
10 December 2014