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

POLL RESULTS OF THE ANNUAL GENERAL MEETING
HELD ON 17 OCTOBER 2016

Pursuant to Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**Listing Manual**"), the board (the "**Board**") of directors (the "**Directors**") of the Company is pleased to announce that, at the annual general meeting of the Company (the "**AGM**") held on 17 October 2016, all the proposed resolutions as set out in the notice of the AGM dated 31 August 2016 were duly passed by way of poll.

The information as required under Rule 704(16) of the Listing Manual is as set out below:

(a)   Breakdown of all valid votes cast at the AGM:

Ordinary Resolutions	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
1 To receive and adopt the Directors' Statement and the audited consolidated financial statements for the year ended 30 April 2016 together with the Auditor's Report thereon	128,852,998	128,852,998	100.00	0	0.00
2 To re-elect Mr. Zhu Jun as executive Chairman and executive Director of the Company, pursuant to Regulation 88 of the Constitution of the Company	128,852,998	128,852,998	100.00	0	0.00
3 To re-elect Ms. Wang Jianqiao as executive Director of the Company, pursuant to Regulation 88 of the Constitution of the Company	128,852,998	128,852,998	100.00	0	0.00

	Ordinary Resolutions	Total number of shares represented by votes for and against the relevant resolution	For		Against	
			Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
4	To re-elect Mr. Tang Chi Loong as independent non-executive Director of the Company, pursuant to Regulation 89 of the Constitution of the Company	128,852,998	128,852,998	100.00	0	0.00
5	To re-elect Mr. William Robert Majcher as independent non-executive Director of the Company, pursuant to Regulation 88 of the Constitution of the Company	128,852,998	128,852,998	100.00	0	0.00
6	To approve the sum of up to S$140,000 as Directors' fees for the year ending 30 April 2017	128,852,998	128,852,998	100.00	0	0.00
7	To re-appoint Messrs Baker Tilly TFW LLP as the Auditor of the Company and to authorise the Directors to fix its remuneration	128,852,998	128,852,998	100.00	0	0.00
8	To authorise Directors to issue shares pursuant to Section 161 of the Companies Act (Chapter 50) of Singapore	128,852,998	128,852,998	100.00	0	0.00

Note: Rounded up to two decimal places

(b) <u>Details of parties who are required to abstain from voting on any resolution(s), including the number of shares held and the individual resolution(s) on which they are required to abstain from voting</u>

No party was required to abstain from voting on any resolution put to vote at the AGM.

(c) <u>Name of firm and/or person appointed as scrutineer</u>

Ardent Business Advisory Pte. Ltd. was appointed as scrutineer for the AGM.

Re-appointment of Directors to the Audit Committee

Mr Tang Chi Loong was re-elected at the AGM as Director of the Company and remains as the Chairman of the Remuneration Committee and a member of both the Audit Committee and Nominating Committee of the Company. The Board considers Mr Tang Chi Loong to be independent for the purposes of Rule 704(8) of the Listing Manual.

Mr William Robert Majcher was re-elected at the AGM as Director of the Company and remains as a member of each of the Audit Committee, Nominating Committee and Remuneration Committee of the Company. The Board considers Mr William Robert Majcher to be independent for the purposes of Rule 704(8) of the Listing Manual.

BY ORDER OF THE BOARD

Zhu Jun
Executive Chairman and Executive Director
17 October 2016

* For identification purpose only