

NOVO GROUP LTD.

Registration No. 198902648H

Incorporated in the Republic of Singapore

SALE OF SHARES BY THE CONTROLLING SHAREHOLDER

The board (the “**Board**”) of Directors (“**Director(s)**”) of Novo Group Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that as at the date of this announcement, the Board has been notified by New Page Investments Limited (“**New Page**”), the controlling shareholder of the Company which is held as to 70% by Mr. Yu Wing Keung, Dicky, a Director and as to 30% by Mr. Chow Kin Wa, a Director, that New Page has disposed of an aggregate of 34,160,000 ordinary shares of the Company (representing approximately 19.99% of the issued ordinary shares of the Company) to five individuals (the “**New Shareholders**”) (the “**Disposals**”) for the purposes of improving the operation and liquidity of the Company in the capital market.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, immediately before the Disposals, the New Shareholders were third parties independent of the Company and its Directors and substantial shareholders (including its connected persons and interested persons (as defined in the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited and the Listing Manual of the Singapore Exchange Securities Trading Limited, respectively)).

Immediately after the completion of the Disposals, New Page shall hold 82,983,750 ordinary shares of the Company (representing approximately 48.58% of the issued ordinary shares of the Company) and it shall remain as a single largest shareholder and controlling shareholder of the Company. The Board does not expect that the Disposals to have any significant impact on the business operations and the composition of the management of the Group.

BY ORDER OF THE BOARD

Yu Wing Keung, Dicky
Executive Chairman
29 January 2015