

NOVO GROUP LTD.

Registration No. 198902648H

Incorporated in the Republic of Singapore

REPLY TO SGX QUERY

In response to the queries raised by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) in its email dated 7 September 2016, the Board of Directors (“**Board**”) of Novo Group Ltd. (the “**Company**”) and together with its subsidiaries, the “**Group**”) would like to provide the following disclosures in connection with the Company’s annual report for the financial year ended 30 April 2016 (“**Annual Report 2016**”):-

SGX’s Query: Guideline 11.3 of the Code of Corporate Governance (the “**Code**”) states that the Board should also comment in the Company’s annual report on whether it has received assurance from the CEO and the CFO:

- (a) that the financial records have been properly maintained and the financial statements give a true and fair view of the Company’s operations and finances; and
- (b) regarding the effectiveness of the Company’s risk management and internal control systems.

We note the statement on page 34 of the Annual Report 2016 that “the Board has received assurance from the CEO and Mr. Joseph Wong that (i) the financial records have been properly maintained and the financial statements give a true and fair view of the Group’s operations and finances; and (ii) the Group’s risk management and internal control systems are effective”.

In this regard, please:

- (i) confirm whether Mr. Joseph Wong is the CFO of the Company or of equivalent authority; and
- (ii) if not, provide an explanation for the deviation from the Code pursuant to Listing Rule 710.

The Company’s responses to Query (i) are as follows:

As at 30 August 2016, the date of the Annual Report 2016, Mr. Joseph Wong was not the CFO of the Company or of equivalent authority.

The Company’s responses to Query (ii) are as follows:

Following the cessation of the Company’s CFO with effect from 19 May 2016, Mr. Joseph Wong, the Chief Financial Officer of a subsidiary, covered the responsibilities of a CFO of the Company and assisted in overseeing the financial and compliance matters of the Group for the financial year ended 30 April 2016. The Company will make the necessary announcement in due course when it has appointed a CFO.

BY ORDER OF THE BOARD

Zhu Jun
Executive Chairman and Executive Director
9 September 2016