

# 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

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of NOVO GROUP LTD. (the "**Company**") shall be held at the Meeting Room 832, Level 8, Main Tower, Meritus Mandarin Singapore, 333 Orchard Road, Singapore 238867 on Monday, 17 October 2016 at 9:30 a.m. (the "**Annual General Meeting**") for the purpose of transacting the following businesses:

#### AS ORDINARY BUSINESS

- To receive and adopt the Directors' Statement and the audited consolidated financial statements of the Company and its subsidiaries for the year ended 30 April 2016 together with the Auditors' Report thereon. **(Resolution 1)**
- To re-elect the following Directors pursuant to the Constitution of the Company (the "**Constitution**"): **(Resolution 2)**
  - Mr. Zhu Jun as executive Chairman and executive Director (Regulation 88) **(Resolution 2)**  
*[See Explanatory Note 1]*
  - Ms. Wang Jianqiao as executive Director (Regulation 88) **(Resolution 3)**
  - Mr. Tang Chi Loong as independent non-executive Director (Regulation 89) **(Resolution 4)**  
*[See Explanatory Note 2]*
  - Mr. William Robert Majcher as independent non-executive Director (Regulation 88) **(Resolution 5)**  
*[See Explanatory Note 3]*
- To approve the sum of up to S\$140,000 as Directors' fees for the year ending 30 April 2017 (2016: S\$130,000). **(Resolution 6)**
- To re-appoint Messrs Baker Tilly TFW LLP as the auditor of the Company for the year ending 30 April 2017 and to authorise the Directors to fix its remuneration. **(Resolution 7)**

#### AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without amendments:

- General Share Issue Mandate  
"That pursuant to Section 161 of the Companies Act (Chapter 50) of Singapore (the "**Companies Act**"), the Listing Manual (the "**Listing Manual**") of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the Rules Governing the Listing of Securities (the "**Hong Kong Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**SEHK**"), approval be and is hereby given to the Directors of the Company at any time to such persons and upon such terms and for such purposes as the Directors may in their absolute discretion deem fit, to:
  - issue shares in the Company (the "**Shares**"), whether by way of rights, bonus or otherwise; and/or
  - make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require Shares to be issued, during the continuance of such authority or thereafter, including but not limited to the creation and issue (as well as adjustments to) warrants, debentures or other instruments convertible into Shares, at any time and upon such terms and conditions and for such purposes and to such persons as the board of Directors (the "**Board**") may, in their absolute discretion, deem fit; and
  - issue Shares in pursuance of any Instrument made or granted by the Board while such authority was in force (notwithstanding that such issue of the Shares pursuant to the Instruments may occur after the expiration of the authority contained in this Resolution);  
provided always, that subject to any applicable regulations as may be prescribed by the SGX-ST and the SEHK:
    - the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50% of the issued Shares in the capital of the Company (excluding treasury shares) (as calculated in accordance with sub-paragraph (2) below) of which the aggregate number of Shares to be issued other than on a pro-rata basis to the Shareholders (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20% of the issued Shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
    - (subject to such manner of calculation as may be prescribed by the SGX-ST and the SEHK) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the percentage of issued Shares shall be based on the number of issued Shares (excluding treasury shares) in the capital of the Company at the time of the passing of this Resolution, after adjusting for the following events:
      - new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
      - any subsequent consolidation or subdivision of Shares;
    - in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual, as amended from time to time (unless such compliance has been waived by the SGX-ST), the Hong Kong Listing Rules, as amended from time to time (unless such compliance has been waived by the SEHK) and the Constitution of the Company; and
    - the authority conferred by this resolution shall continue in force until the earliest of:
      - the conclusion of the next annual general meeting of the Company;
      - the date by which the next annual general meeting of the Company is required by law to be held; and
      - the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Shareholders in general meetings;  
*[See Explanatory Note 4]* **(Resolution 8)**
- To transact any other business that may be properly transacted at the annual general meeting of the Company.

By Order of the Board  
**Srikanth Rayaprolu**  
Company Secretary

Singapore, 31 August 2016

#### Explanatory Notes:

- Mr. Zhu Jun shall, upon re-election as an Executive Chairman and Executive Director of the Company, remain as the Chairman of Nominating Committee and the member of the Remuneration Committee.
- Mr. Tang Chi Loong shall, upon re-election as an Independent Non-Executive Director of the Company, remain as the Chairman of the Remuneration Committee and the member of the Nominating Committee and the Audit Committee. He is considered as independent for the purposes of Rule 704(8) of the Listing Manual and Rule 3.13 of the Hong Kong Listing Rules.
- Mr. William Robert Majcher shall, upon re-election as an Independent Non-Executive Director of the Company, remain as the member of the Remuneration Committee, the Nominating Committee and the Audit Committee. He is considered as independent for the purposes of Rule 704(8) of the Listing Manual and Rule 3.13 of the Hong Kong Listing Rules.
- The Ordinary Resolution 8 proposed in item 5 above, if passed, shall empower the Directors of the Company to issue Shares, make or grant Instruments convertible into Shares and to issue Shares pursuant to such Instruments, up to a number not exceeding, in total, 50% of the total number of issued Shares (excluding treasury shares) in the capital of the Company, of which up to 20% may be issued other than on a pro-rata basis to Shareholders.

For determining the aggregate number of Shares that may be issued on a pro-rata basis, the total number of issued Shares (excluding treasury shares) shall be calculated based on the total number of issued Shares (excluding treasury shares) in the capital of the Company at the time the Ordinary Resolution 8 is passed after adjusting for new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time when the Ordinary Resolution 8 is passed and any subsequent bonus issue, consolidation or subdivision of Shares. In determining the 20% which may be issued other than on a pro-rata basis, the total number of issued Shares (excluding treasury shares) shall be calculated based on the total number of issued Shares (excluding treasury shares) in the capital of the Company at the time the Ordinary Resolution 8 is passed.

**IMPORTANT: Notwithstanding the passing of the Ordinary Resolution 8, the Company shall from time to time comply with the relevant requirements under Rule 806 of the Listing Manual and the Hong Kong Listing Rules in relation to issuance of securities, in particular Rules 7.19(6) and 13.36 thereof.**

#### Notes:

- A member of the Company entitled to attend and vote at the Annual General Meeting may appoint not more than two proxies to attend and vote in his/her stead. A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf. A proxy need not be a member of the Company.
- Where a member appoints two proxies, he/she shall specify the proportion of his/her shareholding (expressed as a percentage of the whole) to be represented by each such proxy.
- Intermediaries such as banks and capital markets services licence holders which provide custodial services and are members of the Company may appoint more than two proxies provided that each proxy is appointed to exercise the rights attached to different shares held by the member. Where such member appoints more than two proxies, the number and class of shares to be represented by each proxy must be stated.
- The instrument appointing a proxy or proxies must be under the hand of the appointer or his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed under its common seal or under the hand of its attorney or a duly authorised officer.
- The instrument appointing a proxy or proxies, together with the power of attorney or other authority (if any) under which it is signed, must be deposited at the Company's Singapore Principal Share Registrar and Transfer Office, Boardroom Corporate & Advisory Services Pte Ltd, at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 (for Singapore Shareholders), or at the Company's Hong Kong Branch Share Registrar and Transfer Office, Boardroom Share Registrars (HK) Limited, at 31/F, 148 Electric Road, North Point, Hong Kong (for Hong Kong Shareholders), not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof.
- A Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at 72 hours before the time fixed for holding the Annual General Meeting in order for the Depositor to be entitled to attend and vote at the Annual General Meeting.
- Completion and return of a proxy form will not preclude a member from attending and voting in person at the above meeting or any adjournment of such meeting and in such event, the proxy form previously submitted shall be deemed to be revoked.

#### Personal Data Privacy:

"Personal data" in this notice has the same meaning as "personal data" in the Personal Data Protection Act 2012 ("**PDPA**"), which includes your and your proxy's and/or representative's name, address and NRIC/Passport No. By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's and its proxy(ies)'s or representative's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior express consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, (iii) undertakes that the member will only use the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (iv) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty. Your and your proxy and/or representative's personal data may be disclosed or transferred by the Company to its subsidiaries, its share register and/or other agents or bodies for any of the Purposes, and retained for such period as may be necessary for the Company's verification and record purposes.

\* For identification purpose only