

NOVO GROUP LTD.

Registration No. 198902648H
Incorporated in the Republic of Singapore

1. **DELAY OF INVESTMENT IN A SUBSIDIARY; AND**
 2. **REDUCTION OF TOTAL INVESTMENT AND REGISTERED CAPITAL OF A SUBSIDIARY**
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The board (the “**Board**”) of Directors (the “**Directors**”) of Novo Group Ltd. (the “**Company**”) wishes to announce that its indirect wholly-owned subsidiary, Qingdao Novo Port Investment Logistic Limited* (“**QDNPI**”), a company incorporated in the People’s Republic of China (“**PRC**”), has obtained approvals from the relevant PRC authorities to:-

1. extend the date of the second capital injection into the paid-up capital of QDNPI to a further period, following the previous capital injection made in the year of 2011 by its sole shareholder, Novo Investment Limited, a company incorporated in Hong Kong; and
2. reduce the total investment and the registered capital of QDNPI from RMB60,000,000 to RMB6,348,200 and from RMB30,000,000 to RMB6,348,200, respectively.

(collectively, the “**Approvals**”)

The above Approvals are not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Company and its subsidiaries for the current financial year ending 30 April 2015.

None of the Directors and/or substantial shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the aforesaid arrangements.

BY ORDER OF THE BOARD

Yu Wing Keung, Dicky
Executive Chairman
27 August 2014

* *For identification purpose only*