

28 October 2015

**Mandatory general offer**
**Disclosure of dealings in the shares of Novo Group Limited**

The Executive received the following disclosure of securities dealings pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

<b>Party</b>	<b>Date</b>	<b>Purchase / Sale</b>	<b>Number of shares</b>	<b>Price per share</b>	<b>Resultant balance (including those of any person with whom there is an agreement or understanding)</b>	<b>Percentage of class (including those of any person with whom there is an agreement or understanding)</b>
Athos Capital Limited	27 October 2015	Purchase	9,000	\$3.7400	8,571,000	5.0180%
		Purchase	9,000	\$3.7400	8,580,000	5.0233%
		Purchase	1,000,000	\$3.7400	9,580,000	5.6088%
		Purchase	9,000	\$3.7400	9,589,000	5.6140%
		Purchase	9,000	\$3.7400	9,598,000	5.6193%
		Purchase	9,000	\$3.7400	9,607,000	5.6246%
		Purchase	10,000	\$3.7400	9,617,000	5.6304%
		Purchase	5,000	\$3.7400	9,622,000	5.6333%
		Purchase	9,000	\$3.7400	9,631,000	5.6386%
		Purchase	9,000	\$3.7400	9,640,000	5.6439%

	Purchase	1,000,000	\$3.7400	10,640,000	6.2294%
	Purchase	14,000	\$3.7400	10,654,000	6.2375%
	Purchase	100,000	\$3.7400	10,754,000	6.2961%
	Purchase	14,000	\$3.7400	10,768,000	6.3043%
	Purchase	20,000	\$3.7400	10,788,000	6.3160%
	Purchase	20,000	\$3.7400	10,808,000	6.3277%
	Purchase	15,000	\$3.7400	10,823,000	6.3365%
	Purchase	100,000	\$3.7400	10,923,000	6.3950%
	Purchase	5,000	\$3.7400	10,928,000	6.3980%

End

Note:

Athos Capital Limited is a Class (6) associate connected with the Offeree company.

Athos Capital Limited is a Class (6) associate of the Offeree company by virtue of its holdings of ordinary shares in the Offeree company.

Dealings were made for the account of discretionary investment clients.

Athos Capital Limited is ultimately owned by Matthew Love Moskey.