

6 November 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:

Party	Date	Purchase / Sale	Number of shares	Price per share	Resultant balance (including those of any person with whom there is an agreement or understanding)	Percentage of class (including those of any person with whom there is an agreement or understanding)
Athos Capital Limited	5 November 2015	Sale	10,000	\$3.8200	12,310,000	7.2071%
		Sale	5,000	\$3.8000	12,305,000	7.2042%
		Sale	5,000	\$3.8000	12,300,000	7.2012%
		Sale	5,000	\$3.8000	12,295,000	7.1983%
		Sale	5,000	\$3.8000	12,290,000	7.1954%
		Sale	5,000	\$3.8000	12,285,000	7.1924%
		Sale	5,000	\$3.8000	12,280,000	7.1895%
		Sale	5,000	\$3.8000	12,275,000	7.1866%
		Sale	5,000	\$3.8000	12,270,000	7.1837%
		Sale	5,000	\$3.8000	12,265,000	7.1807%

	Sale	5,000	\$3.8000	12,260,000	7.1778%
	Sale	5,000	\$3.8000	12,255,000	7.1749%
	Sale	20,000	\$3.8200	12,235,000	7.1632%
	Sale	18,000	\$3.8300	12,217,000	7.1526%
	Sale	4,000	\$3.8300	12,213,000	7.1503%
	Sale	11,000	\$3.8300	12,202,000	7.1438%
	Sale	11,000	\$3.8300	12,191,000	7.1374%
	Sale	9,000	\$3.8300	12,182,000	7.1321%
	Sale	3,000	\$3.8300	12,179,000	7.1304%
	Sale	1,000	\$3.8300	12,178,000	7.1298%
	Sale	6,000	\$3.8300	12,172,000	7.1263%
	Sale	4,000	\$3.8300	12,168,000	7.1239%
	Sale	7,000	\$3.8300	12,161,000	7.1198%
	Sale	1,000	\$3.8300	12,160,000	7.1193%
	Sale	18,000	\$3.8200	12,142,000	7.1087%
	Sale	5,000	\$3.8300	12,137,000	7.1058%
	Sale	3,000	\$3.8300	12,134,000	7.1040%
	Sale	6,000	\$3.8300	12,128,000	7.1005%
	Sale	6,000	\$3.8300	12,122,000	7.0970%
	Sale	3,000	\$3.8300	12,119,000	7.0953%
	Sale	9,000	\$3.8300	12,110,000	7.0900%
	Sale	10,000	\$3.8300	12,100,000	7.0841%
	Sale	4,000	\$3.8300	12,096,000	7.0818%

		Sale	14,000	\$3.8300	12,082,000	7.0736%
		Sale	2,000	\$3.8300	12,080,000	7.0724%
		Sale	3,000	\$3.8300	12,077,000	7.0707%
		Sale	10,000	\$3.8200	12,067,000	7.0648%
		Sale	11,000	\$3.8200	12,056,000	7.0584%
		Sale	8,000	\$3.8200	12,048,000	7.0537%
		Sale	4,000	\$3.8100	12,044,000	7.0513%
		Sale	4,000	\$3.8000	12,040,000	7.0490%
		Sale	20,000	\$3.8000	12,020,000	7.0373%
		Sale	20,000	\$3.8000	12,000,000	7.0256%

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.