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NOVA Group Holdings Limited

諾發集團控股有限公司

(formerly known as Mega Expo Holdings Limited)

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1360)

BUSINESS UPDATE

(1) APPROVAL OF APPLICATION FOR EDI LICENSE AND FOREIGN- INVESTED TELECOMMUNICATION OPERATION AND (2) ESTABLISHMENT OF A HAINAN SUBSIDIARY

This is a voluntary announcement made by NOVA Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”).

APPROVAL OF APPLICATION FOR FOREIGN-INVESTED TELECOMMUNICATION OPERATION

Reference is made to the section headed “Future Plans and Prospects” of the Company’s Interim Report dated 28 February 2020 (the “**Interim Report**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that the application for the Value-added Telecommunications Services Operating Permit for the provision of online data and transaction processing services (EDI license) and Foreign-invested Telecommunication Operation (外商投資經營電信業務) by Great Wisdom Entertainment Information Technology (Hainan) Company Limited* (大智若娛信息科技(海南)有限公司) (“**GWEIT**”) in the People’s Republic of China (the “**PRC**”) has been approved in April 2020 (the “**Approval**”). With the Approval, GWEIT is now allowed to engage in online data and transaction processing services (limited to the operation of e-commerce business and not including internet finance services that involve online lending information intermediary institutions).

ESTABLISHMENT OF A HAINAN SUBSIDIARY

The Board is pleased to announce that the Group has established an indirect wholly-owned subsidiary, NOVA Group (Hainan) Headquarter Management Company Limited* (諾發集團(海南)企業總部管理有限公司) (the “**Subsidiary**”), in Hainan, the PRC.

It is intended that the Subsidiary will explore cultural and entertainment business opportunities in Hainan.

As at the date of this announcement, the Board is still considering various opportunities for the Subsidiary and the Subsidiary has not yet commenced business.

* *In this announcement, the English names of the PRC entities are translation of their Chinese names, and are included herein for identification purpose only. In the event of any inconsistency, the Chinese names shall prevail*

By Order of the Board
NOVA Group Holdings Limited
Deng Zhonglin
Chairman

Hong Kong, 22 May 2020

As at the date of this announcement, the Board comprises Mr. Deng Zhonglin and Mr. Xu Feng as executive Directors; and Mr. Choi Hung Fai, Mr. Tsang Wing Ki, Dr. Wong Kong Tin, JP and Mr. Qiu Peiyuan as independent non-executive Directors.