



CAUTIONARY ANNOUNCEMENT

Further to the cautionary announcement dated 19 December 2017, the Board of NOVUS PROPERTIES LTD (the 'Company') wishes to inform its shareholders and the public at large that the Company has acquired 100% stake in Mechanization Investment Ltd, a private company incorporated in Mauritius.

Mechanization Investment Ltd ('MIL') owns 9 plots of land to an extent of 4,533.39 square metres (of which 1,435.1 square metres are under leasehold rights and the remaining being freehold) and 8 buildings with a total area of 4,129 square metres comprising of offices, workshops, garages and stores.

The assets of MIL, which are on a long-term lease with one tenant, are valued at Rs55.9M. The acquisition price (Net Asset Value) of MIL at 30 April 2018 is Rs18M and will be financed by mixture of cash and debt. The bank debts of MIL stand at Rs37M. MIL will be rebranded into NOVUS GRNW PROPERTIES LTD.

The acquisition constitutes a material change in the affairs of the Company whose Group's earnings per share are expected to increase significantly.

By Order of the Board

NWT Secretarial Services Ltd
Corporate Secretary

Dated this 6th day of July 2018

*This communiqué is issued pursuant to DEM Rule 11 & 12 and the Securities Act 2005.
The Board of NOVUS PROPERTIES LTD accepts full responsibility for the accuracy of the
information contained in this communiqué*