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NEO-CHINA GROUP
中新集團

NEO-CHINA GROUP (HOLDINGS) LIMITED

中新集團（控股）有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 563)

ANNOUNCEMENT

The Company entered into the MOU in relation to the Project in Chengdu City.

On 10th April, 2006, Neo-China Group (Holdings) Limited (the “Company”) entered into a memorandum of understanding (“MOU”) with the Chengdu City Wu Hou District Zho Shuang Ju (成都市武侯區招商局) to record their understanding for the Company to bid for the right to develop and construct a project (the “Project”) in the Chengdu City in the Wu Hou District Renmin Nan Lu Commercial District (武侯區人民南路商務區) and Hung Pai Liu Jie Ban He Tu Quan Di Je (紅牌樓街辦核桃村地塊). A tender for the development of the Project is expected to be submitted in due course and if the Company’s tender is successful, the Company will acquire the development right in respect of the Project. The Project is expected to involve a total investment amount of RMB1,000,000,000 and the setting up of a foreign company with a registered capital of US\$10,000,000. Further announcement in compliance with the applicable requirements under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited will be made if required.

By Order of the Board of
Neo-China Group (Holdings) Limited

Li Song Xiao

Chairman

Hong Kong, 10 April, 2006

* *For identification purpose only*

As at the date of this announcement, the Board comprises Mr Li Song Xiao as a chairman; Mr Liu Yi, Ms Song Xuan, Ms Niu Xiao Rong, Mr Zhang Huai An and Mr Yuan Kun as executive Directors; Ms Nie Mei Sheng, Mr Zhen Kuan and Mr Wang Shiyong as independent non-executive Directors.

Please also refer to the published version of this announcement in The Standard.