



中新集團
NEOCHINAGROUP

NEO-CHINA GROUP (HOLDINGS) LIMITED

中新集團（控股）有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 563)

**RESIGNATION OF DIRECTOR
AND
APPOINTMENT OF DIRECTOR**

The board of directors (the “Board”) of Neo-China Group (Holdings) Limited (the “Company”) announces that Mr. Wang Shi Yong has resigned as an independent non-executive director of the Company with effect from 16 April 2007 and the Board has appointed Mr. Gao Ling as an independent non-executive director of the Company with effect from 16 April 2007.

The Board announces that Mr. Wang Shi Yong has resigned as an independent non-executive director of the Company with effect from 16 April 2007 due to his personal reasons. Mr. Wang has confirmed that he has no disagreement with the Board and there are no matters that need to be brought to the attention of the shareholders of the Company or the Stock Exchange of Hong Kong Limited in relation to his resignation.

The Board would like to take this opportunity to express its appreciation for the valuable contributions of Mr. Wang to the Company.

The Board is pleased to announce that the Board has appointed Mr. Gao Ling as an independent non-executive director of the Company with effect from 16 April 2007.

Mr. Gao Ling (高岭), aged 52, received his Master degree in politics and laws from Capital Normal University, PRC and is a certified Accountant (會計師), certified Economist (經濟師) and certified Asset Valuer (資產評估師) in the PRC.

* *for identification purpose only*

There is no service contract entered into between the Company and Mr. Gao. Mr. Gao has not been appointed for any specified term and is currently not entitled to any director's fee. Subject to review by the remuneration committee of the Company, Mr. Gao may subsequently be entitled to a director's fee to be decided by the remuneration committee of the Company. Mr. Gao will be subject to retirement and re-election at the next annual general meeting of the Company (thereafter retirement by rotation) pursuant to the bye-laws of the Company.

Mr. Gao did not hold any directorship in other public listed company or any other position with the Company or any of its associated corporations in the past three years. Mr. Gao does not have any relationship with any other directors, senior management or substantial or controlling shareholder of the Company. As at the date of this announcement, Mr. Gao himself has no interest or short position in shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

There is no information which is discloseable nor is/was Mr. Gao involved in any of the matters required to be disclosed pursuant to any of requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rule.

Save as disclosed, the Board is not aware of any other matter that is considered necessary to be brought to the attention of holders of the securities of the Company regarding the appointment of Mr. Gao.

The Board takes this opportunity to extend its warmest to Mr. Gao on joining the Board.

By order of the Board

Li Song Xiao

Chairman

Hong Kong, 18 April 2007

As at the date of this announcement, the board of directors of the Company comprises Mr. Li Song Xiao as chairman; Mr. Liu Yi, Ms. Niu Xiao Rong, Mr. Yuan Kun and Ms. Liu Yan as executive directors; Ms. Nie Mei Sheng, Mr. Zhang Qing Lin and Mr. Gao Ling as independent non-executive directors.

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