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NEO-CHINA GROUP (HOLDINGS) LIMITED
中新集團（控股）有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 563)

**RESULTS OF SPECIAL GENERAL MEETING
AND
ADJUSTMENTS TO SHARE OPTIONS,
CONVERTIBLE BONDS AND WARRANTS**

The Directors are pleased to announce that the resolutions regarding Change of Company Name and Share Consolidation were duly passed at the Special General Meeting on a show of hands.

Adjustments to be made to the exercise price of the share options under the Share Option Scheme and Warrants and conversion price of the Convertible Bonds as a result of the Share Consolidation becoming effective are set out in this announcement.

Reference is made to the announcement of Neo-China Group (Holdings) Limited (the “Company”) (to be renamed as Neo-China Land Group (Holdings) Limited 中新地產集團（控股）有限公司) dated 13th September, 2007 and the circular of the Company dated 24th September, 2007 (“Circular”) in relation to the Change of Company Name and Share Consolidation. Terms defined in the Circular have the same meanings when used herein.

* For identification purposes only

At the special general meeting of the Company (“Special General Meeting”) held on 17th October, 2007, the resolutions regarding the Change of Company Name and Share Consolidation were duly passed on a show of hands. The expected timetable for implementing the Share Consolidation and Change of Company Name is set out in the Circular. Subject to obtaining permission of listing and dealing in the Consolidated Shares, the Share Consolidation is expected to become effective on 29th October, 2007.

ADJUSTMENT TO SHARE OPTIONS

As a result of the Share Consolidation becoming effective, adjustment will be made to the exercise price of the share options falling under the Share Option Scheme. For the outstanding share options granted on 4th April, 2006, the exercise price is expected to be adjusted from HK\$0.90 to HK\$3.60. For the outstanding share options granted on 17th November, 2006, the exercise price is expected to be adjusted from HK\$0.93 to HK\$3.72, and for the outstanding share options granted on 14th March, 2007, the exercise price is expected to be adjusted from HK\$0.98 to HK\$3.92. The Company’s auditors have certified that the basis of such adjustments to the options comply with Chapter 17 of the Listing Rules and the supplementary guidance issued by the Stock Exchange on 5th September, 2005 and are in accordance with the rules of the Share Option Scheme. Such adjustment is expected to become effective on 29th October, 2007.

ADJUSTMENT TO CONVERTIBLE BONDS

As a result of the Share Consolidation becoming effective, adjustment will be made to the conversion price of the outstanding Convertible Bonds. There is no requirement under the terms of the Convertible Bonds for the Company to obtain a certification in respect of such adjustment. The conversion price of the outstanding Convertible Bonds is expected to be adjusted from HK\$1.5048 to HK\$6.0192. Such adjustment is expected to become effective on 29th October, 2007.

ADJUSTMENT TO WARRANTS

As a result of the Share Consolidation becoming effective, adjustment will be made to the exercise price of the outstanding Warrants. There is no requirement under the terms of the Warrants for the Company to obtain a certification in respect of such adjustment. The exercise price of the outstanding Warrants is expected to be adjusted from HK\$1.68 to HK\$6.72. Such adjustment is expected to become effective on 29th October, 2007.

CHANGE OF COMPANY NAME

The Change of Company Name is subject to the following conditions:

- (i) the passing of a special resolution by the Shareholders to approve the Change of Company Name at the Special General Meeting; and
- (ii) the approval of the Registrar of Companies in Bermuda.

The Change of Company Name will take effect from the date on which the Registrar of Companies in Bermuda enters the new English name on the register in place of the existing name. Thereafter, the Company will comply with the necessary filing procedures in Hong Kong.

Further announcement will be made by the Company in relation to the effective date of the Change of Company Name, the arrangement for exchanging share certificates and change in trading name in both English and Chinese.

As at the date of this announcement, Mr. Li Song Xiao, Mr. Liu Yi, Ms. Niu Xiao Rong, Mr. Yuan Kun and Ms. Liu Yan are the executive Directors and Ms. Nie Mei Sheng, Mr. Zhang Qing Lin and Mr. Gao Ling are independent non-executive Directors.

By Order of the Board of
Neo-China Group (Holdings) Limited
Li Song Xiao
Chairman

Hong Kong, 24 October 2007