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NEO-CHINA LAND GROUP (HOLDINGS) LIMITED

中新地產集團(控股)有限公司*

(incorporated in Bermuda with limited liability)

(Shares - Stock Code: 563. Convertible bonds due 2011: Stock Code: 2528)

This announcement is made by Neo-China Land Group (Holdings) Limited (the "Company") to provide shareholders of the Company and the investing public with information concerning an investigation by the Independent Commission Against Corruption (the "ICAC").

On 10 January 2008, the ICAC executed a search warrant at the Company's offices in Hong Kong and seized certain documents and articles from the Company's premises. The ICAC is investigating suspected offences under Sections 9(1), 9(2) and 9(3) of the Prevention of Bribery Ordinance, and asserted that it had reasonable cause to believe that there were documents and articles which are or contain evidence of the suspected offences at the Company's premises.

The Company understands that ICAC has arrested a former employee of the Company for suspected corruption.

The investigation by the ICAC is still continuing.

By Order of the Board of
**NEO-CHINA LAND GROUP
(HOLDINGS) LIMITED**

Li Song Xiao
Chairman

Hong Kong, 11 May 2009

As at the date hereof, the Board comprises Mr. Li Song Xiao, Mr. Liu Yi, Ms. Niu Xiao Rong, Mr. Yuan Kun, Ms. Liu Yan, Mr. Jia Bo Wei, Ms. Bao Jing Tao and Mr. Lam Kwan Sing as executive Directors; Mr. Lai Leong as non-executive Director and Ms. Nie Mei Sheng, Mr. Zhang Qing Lin and Mr. Gao Ling as independent non-executive Directors.

** for identification only*