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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)

**RESIGNATION
OF
INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board announces that with effect from 9 May 2009, Mr. Lai Man Leung resigned as an independent non-executive director of the Company.

The board of directors (the "Board") of Neo-China Land Group (Holdings) Limited (the "Company") announces that Mr. Lai Man Leung ("Mr. Lai") has tendered his resignation as an independent non-executive director of the Company with effect from 9 May 2009 (the "Resignation") due to his personal reasons as he needs to devote more of his time to other commitment.

Mr. Lai has confirmed that there is no disagreement between him and the Board and there are no matters that need to be brought to the attention of the shareholders of the Company in connection with the Resignation. The Board would like to take this opportunity to express its appreciation of his valuable contribution to the Company during his service period.

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

Li Song Xiao
Chairman

Hong Kong, 12 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*