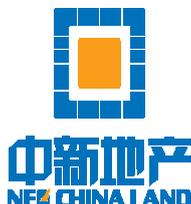


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**NEO-CHINA LAND GROUP (HOLDINGS) LIMITED**  
**(formerly known as NEO-CHINA GROUP (HOLDINGS) LIMITED)**  
**中新地產集團(控股)有限公司\***  
*(Incorporated in Bermuda with limited liability)*  
(Shares : Stock Code: 563. Convertible bonds due 2011: Stock Code: 2528)

**Results of the meeting on 13th May, 2009 of the holders of the  
HK\$1,340,000,000 zero coupon convertible bonds due 2011**

The meeting of Bondholders held on 13 May, 2009 passed an extraordinary resolution of Bondholders to approve subject to and conditional upon the approval of the Stock Exchange amendments to the trust deed constituting the Bonds.

The Stock Exchange today approved the amendments to the terms of the Bonds effected by the resolution under Rule 28.05 of the Listing Rules of the Stock Exchange and the Company and the trustee of the Bonds executed a supplemental trust deed to record the amendments effected by the resolution.

At the request of the Company, trading on the Stock Exchange in the shares (stock code: 563) and the Bonds (stock code: 2528) of the Company was suspended with effect from 10:10 a.m. on 22 January, 2008 pending the release of an announcement in respect of certain price-sensitive information. Trading in the shares and Bonds of the Company will remain suspended.

This announcement is in relation to the HK\$1,340,000,000 zero coupon convertible bonds due 2011 ("Bonds") of Neo-China Land Group (Holdings) Limited (the "Company"). Terms defined in the Conditions of the Bonds are used in this announcement with their defined meanings.

A meeting (the "Meeting") of the holders of the Bonds ("Bondholders") was held on 13 May, 2009 for the purpose of considering and, if thought fit, passing the resolution to approve amendments to the trust deed constituting the Bonds set out in the notice of the Meeting dated 21 April 2009. The resolution proposed at the Meeting (which was in the form set out in the Notice) was passed by the Bondholders present in person or by proxy as follows:-

	FOR	AGAINST
No. of votes	69,248	500
Votes as a % of all votes cast	99.3	0.7
Votes as a % of all votes attached to outstanding Bonds	75.51	0.55

The Stock Exchange of Hong Kong Limited (the "Stock Exchange") today approved the amendments to the terms of the Bonds effected by the resolution under Rule 28.05 of the Listing Rules of the Stock Exchange and the Company and the trustee of the Bonds executed a supplemental trust deed to record the amendments effected by the resolution.

Bondholders had the right under Condition 8.4 of the Bonds to issue Put Option Notices requiring the Company to redeem all or some of the Bonds on 12 June 2009 at the Early Redemption Amount of the Bonds. The resolution removes that right and replaces it with the following rights:

- the Company shall, at the option of the holder of any Bond, redeem all (but not some only) of that holder's Bonds on 12 June 2009 at the price of HK\$6,300 for each HK\$10,000 principal amount of the Bonds; and
- the right to withdraw a Put Option Notice during the period in which Put Option Notices can be delivered.

#### Suspension of trading

At the request of the Company, trading on the Stock Exchange in the shares (stock code: 563) and the Bonds (stock code: 2528) of the Company was suspended with effect from 10:10 a.m. on 22 January 2008 pending the release of an announcement in respect of certain price-sensitive information. Trading in the shares and Bonds of the Company will remain suspended.

The Company will continue to work closely with the Stock Exchange on an announcement with respect to matters which led to the Company's suspension of trading of its securities and is seeking the resumption of trading of its shares and the Bonds as soon as practicable.

By Order of the Board of  
**Neo-China Land Group (Holdings) Limited**  
**LI SONG XIAO**  
*Chairman*

Hong Kong, 18 May 2009

At the date of this announcement, the directors of the Company are:

**Executive Directors**

Mr. Li Song Xiao (*Chairman*)

Mr. Liu Yi

Ms. Niu Xiao Rong

Mr. Yuan Kun

Ms. Liu Yan

Mr. Jia Bo Wei

Ms. Bao Jing Tao

Mr. Lam Kwan Sing

**Non-Executive Director**

Mr. Lai Leong (*Vice chairman*)

**Independent Non-Executive Directors**

Ms. Nie Mei Sheng

Mr. Gao Ling

Mr. Zhang Qing Lin

*\* For identification only*