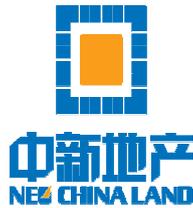


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*This Notice is important and requires the immediate attention of Bondholders. If Bondholders are in any doubt as to what action they should take, they are urged to seek their own financial advice, including as to any tax consequences and consult their licensed securities dealer, bank manager, solicitor, professional accountant or another appropriately authorised independent professional adviser.*



**NEO-CHINA LAND GROUP (HOLDINGS) LIMITED**  
**(formerly known as NEO-CHINA GROUP (HOLDINGS) LIMITED)**  
**(the "Company")**  
*(Incorporated in Bermuda with limited liability)*  
(Shares : Stock Code: 563. Convertible bonds due 2011: Stock Code: 2528)

**Execution of Supplemental Trust Deed to amend  
HK\$1,340,000,000 zero coupon convertible bonds due 2011**

The meeting of the 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

On 18 May, 2009 the Stock Exchange approved the amendments to the terms of the Bonds and the Company and the trustee of the Bonds executed a supplemental trust deed to record the amendments effected by the resolution.

This Notice 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 Notice with their defined meanings.

The meeting of the holders of the Bonds (the "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 of Hong Kong Limited (the "Stock Exchange") amendments to the trust deed constituting the Bonds (the "Trust Deed")..

On 18 May, 2009 the Stock Exchange approved the amendments to the terms of the Bonds and the Company and the trustee executed a supplemental trust deed to record the amendments effected by the resolution, being the modification of the Trust Deed and the Conditions:

(i) by the deletion of the first sentence of Condition 8.4.1 and its replacement by:-

"the Issuer 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 (the "Put Option Date") at the price of HK\$6,300 for each HK\$10,000 principal amount of the Bonds"; and

(ii) by deletion of Condition 8.4.2 and its replacement by:

"A Put Option Notice, once delivered, shall be revocable at the option of the holder up to the day that is not later than 20 days prior to the Put Option Date and the Issuer shall redeem the Bonds the subject of a Put Option Notice delivered as aforesaid and not revoked on the Put Option Date."

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 Notice, 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