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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)

NOTICE OF THE 2009 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of Neo-China Land Group (Holdings) Limited (the “Company”) will be held at Boardroom III–IV, M/F, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Thursday, 10 September 2009 at 9:00 a.m. for the following purposes:

1. To consider and receive the audited consolidated financial statements of the Company and the reports of the Directors and Auditors for the year ended 30 April 2009;
2. To re-elect Directors and to authorise the Board of Directors to fix the Directors’ remuneration;
3. To re-appoint Auditors and to authorise the Board of Directors to fix their remuneration;
4. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase its shares, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;
- (b) the total nominal amount of shares of the Company to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total nominal amount of the share capital of the Company in issue as at the date of passing of this resolution and the said approval shall be limited accordingly; and

- (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution passed by the Company’s shareholders in general meetings; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws to be held.”;

5. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with authorised and unissued shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) any issue of shares of the Company on the exercise of the outstanding subscription rights or conversion rights attaching to any securities which are convertible into shares of the Company from time to time;
 - (iii) the exercise of options granted under a share option scheme of the Company; and
 - (iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-laws of the Company,

shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution and this approval shall be limited accordingly; and

(d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution passed by the Company’s shareholders in general meetings; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws to be held; and

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”;

6. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of resolutions set out in items 4 and 5 of the notice convening this meeting (the “Notice”), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate nominal amount of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the aggregate nominal amount of the shares purchased by the Company pursuant to the mandate referred to in the resolution set out in item 4 of the Notice, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution.”; and

7. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as a special resolution:

“**THAT** the Bye-laws of the Company be altered in the following manner:

- (a) by inserting a new definition of “business day” after the definition of “Auditor” in Bye-law 1 as follows:

“a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day by the reason of a Number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purposes of these Bye-laws be counted as a business day.”;

- (b) by altering the definition of “Company” in Bye-law 1 as follows:
“NEO-CHINA LAND GROUP (HOLDINGS) LIMITED.”;
- (c) by adding the following words before the semi-colon at the end of the existing Bye-law 2(e):
“, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the Member’s election comply with all applicable Statutes, rules and regulations”;
- (d) by deleting the existing Bye-law 2(h) in its entirety and substituting therefor the following new Bye-law 2(h):
“a resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Bye-law 59;”;
- (e) by deleting the words “not less than fourteen (14) clear days’ Notice has been duly given” in the 5th line of the existing Bye-law 2(i) and substituting therefor with the words “Notice has been duly given in accordance with Bye-law 59”;
- (f) by deleting the words “on a poll” after the words “every holder of shares of the class shall be entitled” in the 1st line of the existing Bye-law 10(b) and deleting “; and” after the words “such share held by him” in the last line of the existing Bye-law 10(b) and inserting a full stop thereafter;
- (g) by deleting the existing Bye-law 10(c) in its entirety;
- (h) by inserting the words “or by any means in such manner as may be accepted by the Designated Stock Exchange” after the words “in accordance with the requirements of any Designated Stock Exchange” in the 8th line of the existing Bye-law 44;
- (i) by inserting the words “or by any means in such manner as may be accepted by the Designated Stock Exchange” after the words “in accordance with the requirements of any Designated Stock Exchange” in the 3rd line of the existing Bye-law 51;
- (j) by inserting the words “or by any means” after the words “and caused advertisement in newspapers” in the 3rd line of the existing Bye-law 55(2)(c);

- (k) by deleting the preamble paragraph of Bye-law 59(1) and substituting therefor the following new Bye-law 59(1):

“Subject to such other minimum period as may be specified in the rules of the Designated Stock Exchange from time to time, (i) an annual general meeting shall be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days; (ii) any special general meeting at which the passing of a special resolution is to be considered shall be called by Notice of not less than twenty-one (21) clear days and not less than ten (10) clear business days; and (iii) all other special general meetings may be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days; but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice if it is so agreed.”;

- (l) by deleting the existing Bye-law 66(1) in its entirety and substituting therefor the following new Bye-law 66(1):

“Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Bye-laws, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. At any general meeting, a resolution put to the vote of the meeting shall be decided by way of a poll.”;

- (m) by deleting the existing Bye-law 67 and substituting therefor the following new Bye-law 67:

“A declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded for or against the resolution.”

- (n) by deleting the existing Bye-law 68 in its entirety and substituting therefor the following new Bye-law 68:

“The result of the poll shall be deemed to be the resolution of the meeting.”;

- (o) by deleting the existing Bye-law 69 in its entirety and substituting therefor the words “intentionally deleted”;

- (p) by deleting the existing Bye-law 70 in its entirety and substituting therefor the words “intentionally deleted”;

- (q) by deleting the words “whether on a show of hands or on a poll,” after the words “In the case of an equality of votes,” in the 1st line of the existing Bye-law 73;

- (r) by deleting the words “whether on a show of hands or on a poll,” after the words “persons incapable of managing their own affairs may vote,” in the 4th line of the existing Bye-law 75(1) and by deleting the words “or poll” after the words “not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting” in the 11th line of the existing Bye-law 75(1);
- (s) by deleting the existing Bye-law 80 in its entirety and substituting therefor the following new Bye-law 80:

“The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified, at the Registration Office or the Office, as may be appropriate) not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.”;

- (t) by deleting the words “to demand or join in demanding a poll and” after the words “The instrument of proxy shall be deemed to confer authority” in the 4th line of the existing Bye-law 81;
- (u) by deleting the words “, or the taking of the poll,” after the words “at least before the commencement of the meeting or adjourned meeting” in the 8th line of the existing Bye-law 82;
- (v) by deleting the words “including the right to vote individually on a show of hands” appearing at the end of the existing Bye-law 84(2);
- (w) by inserting the following words in the existing Bye-law 153 after the words “Subject to Section 88 of the Act”,:

“and Bye-law 153A”;

- (x) by inserting the following new Bye-law 153A:

“To the extent permitted by and subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the Designated Stock Exchange, and to obtaining all necessary consents, if any, required thereunder, the requirements of Bye-law 153 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by

the Statutes, a summary financial statement derived from the Company's annual accounts and the Directors' report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the Directors' report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to a summary financial statement, a complete printed copy of the Company's annual financial statement and the Directors' report thereon.";

- (y) by inserting the following new Bye-law 153B:

"The requirement to send to a person referred to in Bye-law 153 the documents referred to in that provision or a summary financial report in accordance with Bye-law 153A shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the Designated Stock Exchange, the Company publishes copies of the documents referred to in Bye-law 153 and, if applicable, a summary financial report complying with Bye-law 153A, on the Company's computer network or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents.";

- (z) by deleting the existing Bye-law 160 in its entirety and substituting therefor the following new Bye-law 160:

"Any Notice or document (including any "corporate communication" within the meaning ascribed thereto under the rules of the Designated Stock Exchange), whether or not, to be given or issued under these Bye-laws from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication. Any such Notice or document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice or document to him, or which the person transmitting the Notice or document reasonably and bona fide believes at the relevant time will result in the Notice or document being duly received by the Member. Any such Notice or document may also be served by advertisement in appointed newspapers (as defined in the Act) or in newspapers published daily and circulating generally in the territory of and in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company's website or the website of the Designated Stock Exchange, and giving to a Member a notice stating that the Notice or other document is available there (a "Notice of Availability"). The Notice of Availability

may be given to a Member by any of the means set out above. In the case of joint holders of a share all Notices or documents shall be given to that one of the joint holders whose name stands first in the Register and the Notices or documents so given shall be deemed a sufficient service on or delivery to all the joint holders.”;

- (aa) by deleting the word “and” appearing at the end of the existing Bye-law 161(a);
- (bb) by inserting the following as the new Bye-law 161(b) and the existing Bye-law 161(b) shall be re-numbered as new Bye-law 161(c):

“if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice or document placed on the Company’s website or the website of the Designated Stock Exchange, is deemed given by the Company to a Member on the day following that on which a Notice of Availability is deemed served on the Member;”;

- (cc) by deleting the full-stop appearing at the end of the new Bye-law 161(c) and replacing the same with the word “; and”;
- (dd) by inserting the following as the new Bye-law 161(d):

“may be given to a Member either in the English language, the Chinese language or both the English language and the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.”; and

- (ee) by inserting the words “or electronic” after the words “a cable or telex or facsimile” in the 1st line of the existing Bye-law 163.”

By Order of the Board
Li Song Xiao
Chairman of the Board

Hong Kong, 11 August 2009

Notes:

1. Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him to attend and vote on his behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. To be effective, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, must be deposited at the Branch Share Registrar of the Company in Hong Kong, Tricor Secretaries Limited, at 26/F, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

3. The register of members of the Company will be closed from Monday, 7 September 2009 to Thursday, 10 September 2009, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for attending and voting at the above meeting, unregistered holders of shares of the Company should ensure that all transfers of shares accompanied by the relevant share certificates and appropriate transfer forms must be lodged with the Branch Share Registrar of the Company in Hong Kong, Tricor Secretaries Limited, at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:00 p.m. on Friday, 4 September 2009.
4. In relation to the ordinary resolutions set out in items 4, 5 and 6 of the above notice, the Directors wish to state that they have no immediate plan to repurchase any existing shares or issue any new shares of the Company.
5. The votes to be taken at the meeting for the resolutions will be by way of poll.

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.