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Oriental Ginza Holdings Limited

東方銀座控股有限公司

(Incorporated in Bermuda with limited liability)
(Stock Code: 0996)



**NEO-CHINA LAND GROUP
(HOLDINGS) LIMITED**

中新地產集團(控股)有限公司*

(Incorporated in Bermuda with limited liability)
(Stock Code: 0563)

JOINT ANNOUNCEMENT

**DISCLOSURE UNDER
RULE 13.09(1)
of the
LISTING RULES**

**PROPOSED ACQUISITION OF
INTERESTS
in
BEIJING YU SHUI YUAN**

RESUMPTION OF TRADING

**DISCLOSURE UNDER
RULE 13.09(1)
of the
LISTING RULES**

**PROPOSED DISPOSAL
OF INTERESTS
in
BEIJING YU SHUI YUAN**

**TRADING CONTINUE TO BE
SUSPENDED**

THE FRAMEWORK AGREEMENT

On 19 August 2009 (after the trading hours), the Purchaser, a wholly-owned subsidiary of Oriental Ginza, entered into the Framework Agreement with the Vendor, a wholly-owned subsidiary of Neo-China Land Group, in relation to the proposed acquisition by the Purchaser of 100% entire issued share capital and shareholder's loan, if any, of Target Company which shall directly hold 90% interest in Beijing Yu Shui Yuan at a proposed consideration of, subject to adjustment, HK\$228,000,000.

The Framework Agreement is legally-binding on the Parties but may not be legally binding on the parties to the Agreement expected to be signed, who may or may not be the Parties or any one of them, until the same is signed, is subject to entering into the Agreement which shall include agreement on the other key terms and conditions of the Proposed Acquisition/Disposal, such as the conditions precedent to the completion of the Agreement, the representations and warranties. Should the parties to

the Agreement fail to enter into the Agreement within 3 months upon signing of the Framework Agreement, i.e. on or before 18 November 2009, or a later date to be determined and agreed by the Parties, the Framework Agreement will be automatically terminated and whereupon the Framework Agreement will cease to have any and/or any further effect as if the Parties had never entered into the Framework Agreement and that no Party will have any right whatsoever against each other arising out of or in respect of entering into the Framework Agreement whether within the jurisdiction of Hong Kong, the PRC or elsewhere. **The signing of the Agreement and hence the Proposed Acquisition/Disposal may or may not proceed. Shareholders and potential investors of Oriental Ginza and/or Neo-China Land Group respectively are advised to exercise caution when dealing in the securities of Oriental Ginza and/or Neo-China Land Group.**

If the Proposed Acquisition proceeds, it may constitute a major transaction for Oriental Ginza and a discloseable transaction for Neo-China Land Group pursuant to the Listing Rules. Should the Parties enter into the Agreement, both Oriental Ginza and Neo-China Land Group will make a further announcement, either jointly or separately, in compliance with the Listing Rules. Completion of the Agreement is therefore subject to, inter alia, Shareholders' approval of Oriental Ginza to be obtained at the SGM to be called and convened therefor pursuant to the Listing Rules.

Suspension and Resumption of trading in the shares

At the request of Neo-China Land Group (Holdings) Limited, trading in both the shares (stock code: 563) and the convertible bonds (stock code: 2528) of Neo-China Land Group (Holdings) Limited 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 convertible bonds of Neo-China Land Group (Holdings) Limited will remain suspended. Neo-China Land Group (Holdings) Limited will continue to work closely with the Stock Exchange on its application for the resumption of trading of Neo-China Land Group (Holdings) Limited's shares and convertible bonds.

Trading in the shares of Oriental Ginza Holdings Limited on the Stock Exchange was suspended from 9:30 a.m. on Thursday, 20 August 2009 at the request of Oriental Ginza Holdings Limited pending the issue of this joint announcement and an application has been made to the Stock Exchange for the resumption of trading in the shares on the Stock Exchange from 9:30 a.m. on Monday, 24 August 2009.

THE FRAMEWORK AGREEMENT

Date of the Framework Agreement

19 August 2009 (after the trading hours)

Parties to the Framework Agreement

1. Daylight, being the Purchaser, a wholly-owned subsidiary of Oriental Ginza; and
2. Sunkit, being the Vendor, a wholly-owned subsidiary of Neo-China Land Group

The assets proposed to be acquired by the Purchaser and/or disposed of by the Vendor under the Framework Agreement

100% interest in the Target Company which shall directly hold 90% interest in Beijing Yu Shui Yuan, subject to Corporate Restructuring..

Proposed consideration

Pursuant to the Framework Agreement, the Proposed Consideration for the acquisition of 100% entire issued share capital and shareholder's loan, if any, of Target Company which shall directly hold 90% interest in the Beijing Yu Shui Yuan is HK\$228,000,000.

The Proposed Consideration of HK\$228,000,000 is subject to adjustment either upward or downward as appropriate with reference to the audited accounts of the profit and loss of both phase 1 and phase 2 of Beijing Yu Shui Yuan and the capital contributions whether as capital, loan or advance, as contributed by the Vendor, Neo-China Land Group and/or any of its subsidiaries. It was agreed by the Parties that:

- (1) the cut-off date of the accounts of Beijing Yu Shui Yuan to be audited shall be 31 July 2009; and
- (2) the auditor(s) to perform the above referred to audit shall be appointed jointly by the Parties by mutual agreement.

The Proposed Consideration and the terms of the Proposed Acquisition/Disposal were arrived at after arm's length negotiations between the Parties based on normal commercial terms.

SIGNING OF THE AGREEMENT

The Framework Agreement is legally-binding on the Parties but may not legally-binding on the parties to the Agreement expected to be signed, who may or may not be the Parties or any one of them until the same are signed, is subject to entering into the Agreement which shall include agreement on the other key terms and conditions of the Proposed Acquisition/Disposal, such as the conditions precedent to the completion of the Agreement, the representations and warranties. The Framework Agreement is further subject to the Purchaser successfully securing financial arrangements for the financing of the Proposed Acquisition. Further announcement(s) setting out the major terms and conditions of the Agreement, should they materialize, will be made in accordance with the requirements of the Listing Rules.

The Parties shall carry out procedures, including (but not limited to) Corporate

Restructuring, conducting due diligence works as may be necessary or appropriate, the preparation of the Agreement, and if applicable, obtaining the necessary approvals for the signing of the Agreement. It is expected that the Agreement will be finalized and, if so agreed, signed on or before 18 November 2009, i.e. within three months from the date of the Framework Agreement. If the Agreement is not signed within three months from the date of the Framework Agreement (or a later date to be determined and agreed by the Parties), the Framework Agreement will be automatically terminated and whereupon the Framework Agreement will cease to have any or any further effect as if the Parties had never entered into the Framework Agreement and that no Party will have any right whatsoever against each other arising out of entering into the Framework Agreement whether with in the jurisdiction of Hong Kong SAR, the PRC or elsewhere.

The signing of the Agreement and hence the Proposed Acquisition/Disposal may or may not proceed. Shareholders and potential investors of the respective companies, i.e. Oriental Ginza and/or Neo-China Land Group, are advised to exercise caution when dealing in the securities of any one or both of the companies.

REASONS FOR ENTERING INTO THE FRAMEWORK AGREEMENT

Oriental Ginza

The principal businesses of Oriental Ginza are investments in rental properties and retail-related consultancy and management services. Its principal operation is located in Beijing of China.

As discussed in Oriental Ginza's Annual Report 2008, Oriental Ginza Group is committed to build a solid platform for real estate related investment in China which it believes is able to bring sustainable growth and profit to its shareholders.

The Proposed Acquisition, if materialized, will strengthen the Oriental Ginza Group's real estate related investments in China.

Neo-China Land Group

Neo-China Land Group is principally involved in the business of property investment and development in the PRC.

The Proposed Disposal enables Neo-China Land Group to re-allocate all its resources and the management focus to its remaining business for more efficient management, realize additional cash inflow for Neo-China Land Group's working capital, existing operation and/or future property development.

The terms of the Framework Agreement were arrived at after arm's length negotiations and on normal commercial terms. The directors of Oriental Ginza and Neo-China Land Group consider that the terms of the Framework Agreement are fair and reasonable and entering into the Framework Agreement is in the best interests of Oriental Ginza and Neo-China Land Group and its shareholders as a whole.

INFORMATION ON BEIJING YU SHUI YUAN

Beijing Yu Shui Yuan is a company established in the PRC with a registered capital of RMB20 million (approximately HK\$22.69 million), all of which has been paid up. Beijing Yu Shui Yuan is currently engaged in property investment, development and sale of the Xidiaoyutai Project situated at 北京市海澱區西釣魚台村 (West Diaoyutai Village, Haidian District, Beijing, the PRC*) with a total gross construction area of approximately 250,836 square meters. Under the present plan, it is to be developed into a composite development including residential buildings, service apartment and ancillary facilities and will be completed by three phases. Phases 1 and 2 of a total gross construction area of approximately 175,682 square meters of the said development has been completed and 175,682 square meters of which have been sold. Phase 3 of a total gross floor area of approximately 44,965 square meters is yet to be developed. Effectively, the subject matter of acquisition/disposal is phase 3 of the Xidiaoyutai Project with a gross construction floor area of approximately 44,965 square meters as at the date of this joint announcement.

FUTURE PLAN OF ORIENTAL GINZA

As part of its business plan, Oriental Ginza will continue to explore and evaluate new businesses and investment opportunities which could be of good potential and/or long-term benefit to Oriental Ginza. At present, the company is evaluating and considering other landed property projects in PRC, some of which are within the portfolio of Neo-China Land Group and or its related parties for future possible acquisition.

Negotiations with respect to the possible acquisitions of the above projects are at a preliminary stage and no final terms and conditions have yet been concluded as at the date of this joint announcement. Future announcements(s) will be made, as and necessary, in compliance with the requirements of the Listing Rules.

GENERAL

If the Proposed Acquisition/Disposal proceeds, it may constitute a major transaction for Oriental Ginza and a discloseable transaction for Neo-China Land Group pursuant to the Listing Rules. Should the Parties enter into the Agreement, both Oriental Ginza and Neo-China Land Group will make a further announcement, either jointly or separately, in compliance with the Listing Rules. Completion of the Agreement is therefore subject to, inter alia, shareholders' approval of Oriental Ginza to be obtained at the SGM to be called and convened therefor pursuant to the Listing Rules.

SUSPENSION AND RESUMPTION OF TRADING IN THE SHARES

At the request of Neo-China Land Group (Holdings) Limited, trading in the shares (stock code: 563) and the convertible bonds (stock code: 2528) of Neo-China Land Group (Holdings) Limited 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 convertible bonds of Neo-China Land Group (Holdings) Limited will remain suspended. Neo-China Land Group (Holdings) Limited will continue to work closely with the Stock Exchange on its application for the resumption of trading of Neo-China Land Group (Holdings) Limited's shares and convertible bonds.

Trading in the shares of Oriental Ginza Holdings Limited on the Stock Exchange was suspended from 9:30 a.m. on Thursday, 20 August 2009 at the request of Oriental Ginza Holdings Limited pending the issue of this joint announcement and an application has been made to the Stock Exchange for the resumption of trading in the shares on the Stock Exchange from 9:30 a.m. on Monday, 24 August 2009.

DEFINITIONS USED IN THIS JOINT ANNOUNCEMENT

In this joint announcement, the following expressions have the following meanings, unless the context otherwise requires:

“Agreement”	the formal agreement to be entered into relating to the sale by Sunkit to Daylight of 100% of the entire issued share capital and shareholder’s loan, if any, of the Target Company at a Proposed Consideration of HK\$228,000,000 and subject to the terms and conditions as therein set forth
“Beijing Yu Shui Yuan”	北京市御水苑房地產開發有限責任公司 Beijing Yu Shui Yuan Property Development Company Limited*, a company incorporated and existing under the laws of the PRC with limited liability and owned as to 90% by Neo-China Land Group and 10% by an independent third party
“Beijing Xin Song Zhi Di”	北京新松置地投資顧問有限公司 Beijing Xin Song Zhi Di Investment Consultation Company Limited*, a wholly-owned subsidiary of Neo-China Land Group holding 80% of the equity interest in Beijing Yu Shui Yuan as at the date of this joint announcement.
“Corporate Restructuring”	the lawful, effective and complete transfer by Beijing Xin Song Zhi Di(which presently holds 80% of the registered capital of Beijing Yu Shui Yuan) and Zhongzhi (which presently holds 10% of the registered capital of Beijing Yu Shui Yuan) of its total 90% interest in the entire registered capital and related shareholder’s loan, if any, of [Beijing Yu Shui Yuan]to the Target Company upon entering into the Framework Agreement
“Daylight” or the “Purchaser”	Daylight Express Group Limited, the Purchaser, a wholly-owned subsidiary of Oriental Ginza Holdings Limited
“Framework Agreement”	an agreement dated 19 August 2009 entered into between the Purchaser and the Vendor relating to the sale by the Vendor to the Purchaser of effectively 100% interest in the Target

	Company for a Proposed Consideration of HK\$228,000,000
“Hong Kong”	Hong Kong Special Administrative Region
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Neo-China Land Group”	Neo-China Land Group (Holdings) Limited, a company incorporated in Bermuda and the issued shares of which are listed on the main board of the Stock Exchange with stock code 0563 and its subsidiary
“Oriental Ginza”	Oriental Ginza Holdings Limited, a company incorporated in Bermuda and the issued shares of which are listed on the main board of the Stock Exchange with stock code 0996
“Oriental Ginza Group”	Oriental Ginza and its subsidiaries
“Parties”	the parties to the Framework Agreement, namely, the Vendor and the Purchaser
“PRC”	The People’s Republic of China, for the purpose of this joint announcement, excluding Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan
“Proposed Acquisition/Disposal”	the proposed acquisition/disposal of 100% of the issued share capital and shareholder’s loan, if any, of the Target Company at the Proposed Consideration
“Proposed Consideration”	the proposed consideration of HK\$228,000,000 for the Proposed Acquisition/Disposal of effectively 100% interest in the Target Company, subject to adjustment
“RMB”	Renminbi, the lawful currency of PRC
“SGM”	special general meeting of Oriental Ginza Holdings Limited to be convened and held for shareholders of Oriental Ginza Holdings Limited to consider and, if thought fit, to approve the Agreement and the transaction as contemplated thereunder
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Sunkit” or the “Vendor”	Sunkit Development Limited, the Vendor, a wholly-owned subsidiary of Neo-China Land Group
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Repurchases issued by the Securities and Futures

	Commission
“Target Company”	a company which shall be wholly-owned by Sunkit and own 90% of the registered capital and shareholder’s loan, if any, of Beijing Yu Shui Yuan
“Xidiaoyutai Project”	北京市西釣魚台房地產項目(Beijing City Xidiaoyutai Property Development Project) , a composite property development with a total gross construction floor area of approximately 250,836 square meters, including residential/Service apartment and ancillary facilities, to be completed by three phases. Phases 1 and 2 of a total gross construction floor area of approximately 175,682 square meters of the said development have been completed and 166,315 square meters of the completed floor area have been sold. Phase 3 of a total gross floor area of approximately 44,965 square meters is yet to be developed.
“Zhongzhi”	中置(北京)企業管理有限公司 (Zhongzhi (Beijing) Enterprises Management Company Limited*), a wholly-owned subsidiary of Neo-China Land Group holding 10% of the equity interest in Beijing Yu Shui Yuan as at the date of this joint announcement.
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

By order of the Board
Oriental Ginza Holdings Limited
Tin Yuen Sin Carol
Chairperson

By order of the Board
Neo-China Land Group (Holdings) Limited
Li Song Xiao
Chairman

21 August 2009

As at the date of this announcement, the board of directors of Oriental Ginza Holdings Limited comprises of Ms. Tin Yuen Sin Carol, Mr. Xu Yi, Mr. Zhang Feng, Mr. Li Sai Ho and Mr. Fok Wai Ming Eddie as executive directors, and Mr. Chan Wai Yip Freeman, Mr. Ng Ka Chung Simon and Ms. Leung Po Ying Iris as independent non-executive directors.

As at the date hereof, the board of directors of Neo-China Land Group (Holdings) Limited 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.

This announcement is made by the order of the board of directors of Oriental Ginza Holdings Limited and Neo-China Land Group (Holdings) Limited, of which the directors individually and jointly accept responsibility for the accuracy of the information contained in this announcement.

** For identification purpose only*