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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
PROFIT KINGSWAY**

RESUMPTION OF TRADING

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

**PROPOSED DISPOSAL
OF INTERESTS
in
PROFIT KINGSWAY**

**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% of the entire issued share capital of Profit Kingsway and loans owed by Profit Kingsway and Tianjin Xin Run to Divo Success and Neo-China Land Group, if any, at a Proposed Consideration of HK\$870,000,000.

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

Trading in the shares of Oriental Ginza on the Stock Exchange was suspended from 9:30 a.m. on Thursday, 20 August 2009 at the request of Oriental Ginza the issue of this 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. Deepower, being the Purchaser, a wholly-owned subsidiary of Oriental Ginza; and
2. Divo Success, 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% of the entire issued share capital of Profit Kingsway which directly holds 100% of the registered capital of Tianjin Xin Run and loans owed by Profit Kingsway and Tianjin Xin Run to Divo Success and Neo-China Land Group, if any..

Proposed consideration

Pursuant to the Framework Agreement, the Proposed Consideration for the acquisition of 100% interest in the Profit Kingsway and loans owed by Profit Kingsway and Tianjin Xin Run to Divo Success and Neo-China Land Group, if any, is HK\$870,000,000.

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) 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, 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 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 PROFIT KINGSWAY AND TIANJIN XIN RUN

Profit Kingsway was incorporated on 6 December 2007 and is existing under the laws of Hong Kong, save for its interest in Tianjin Xin Run, Profit Kingsway does not have and has not had any other businesses, operations and/or significant assets.

Tianjin Xin Run is a company established in the PRC with a registered capital of RMB240 million (approximately HK\$272 million), all of which has been paid up. Tianjin Xin Run is currently engaged in property investment, property development and sale of property.

Tianjian Xin Run currently owns the land use right of the site situated at Laocheng Xiang Area, Nankai District, Tianjin, the PRC with a total gross construction area of approximately 294,038 square meters of which approximately 216,000 square meters is to be developed into residential building, approximately 33,238 square meters is to be developed into commercial building and 44,800 square meters is to be developed into office building.

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, Oriental Ginza 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 certain 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 announcement(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, trading in the shares (stock code: 563) and the convertible bonds (stock code: 2528) of Neo-China Land Group 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'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 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 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 Divo Success to Deepower of 100% of the entire issued share capital of Profit Kingsway and loans owed by Profit Kingsway and Tianjin Xin Run to Divo Success and Neo-China Land Group, if any, at a Proposed Consideration of HK\$870,000,000 and subject to the terms and conditions as therein set forth
“Deepower” or the “Purchaser”	Deepower Development Limited, the Purchaser, an indirect wholly-owned subsidiary of Oriental Ginza Holdings Limited
“Divo Success” or the “Vendor”	Divo Success Limited, the Vendor, a indirect wholly-owned subsidiary of Neo-China Land Group
“Oriental Ginza Group”	Oriental Ginza and its subsidiaries
“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 100% interest in Profit Kingsway for a Proposed Consideration of HK\$870,000,000
“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 subsidiaries
“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
“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 announcement, excluding Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan

“Profit Kingsway”	Profit Kingsway Limited, a wholly-owned subsidiary of Neo-China Land Group
“Proposed Acquisition/Disposal”	the proposed acquisition/disposal of 100% of the entire issued share capital of Profit Kingsway and loans owed by Profit Kingsway and Tianjin Xin Run to Divo Success and Neo-China Land Group, if any, at the Proposed Consideration
“Proposed Consideration”	the proposed consideration of HK\$870,000,000 for the Proposed Acquisition/Disposal of 100% of the entire issued share capital of Profit Kingsway and loans owed by Profit Kingsway and Tianjin Xin Run to Divo Success and Neo-China Land Group, if any
“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
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Repurchases issued by the Securities and Futures Commission
“Tianjin Xin Run”	天津新潤房地產開發有限公司 (Tianjin Xin Run Property Development Company Limited *), a company incorporated and existing under the laws of the PRC with limited liability and a wholly-owned subsidiary of Profit Kingsway
“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

Translation of RMB into Hong Kong dollars are based on the exchange rate of HK\$1.13 to RMB1 for information purpose only. Such translation should not be considered as a representation that the relevant amounts, have been, could have been, or could be converted at that or any other rate or at all.

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*