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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)

**RESIGNATION OF DIRECTOR
AND
CHANGE OF CHAIRMAN**

The Board would like to announce the following:

- (1) With effect from 22 August 2009, Mr. Li Song Xiao resigned as an executive director and the chairman of the Company; and
- (2) Mr. Liu Yi, an executive director, was appointed as the chairman of the Company with effect from the date hereof.

The board of directors (the "Board") of Neo-China Land Group (Holdings) Limited (the "Company") announces that Mr. Li Song Xiao ("Mr. Li") has tendered his resignation as an executive director of the Company and the chairman of the Company with effect from 22 August 2009 (the "Resignation"). Mr. Li has resigned owing to his own personal reasons and not related to work-related matters.

Mr. Li has confirmed that there is no disagreement between him and the Board and there are no matters that need to be brought to the attention of the shareholders of the Company in connection with the Resignation.

Mr. Liu Yi, an executive director, was appointed as the chairman of the Company with effect from the date hereof.

The Board would like to take this opportunity to extend its gratitude to Mr. Li for his efforts and valuable contributions to the Company during his tenure of office as an executive director and the chairman of the Company.

By Order of the Board of
**NEO-CHINA LAND GROUP
(HOLDINGS) LIMITED**

Liu Yi
Chairman

Hong Kong, 24 August 2009

As at the date hereof, the Board comprises 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.

** for identification purposes only*