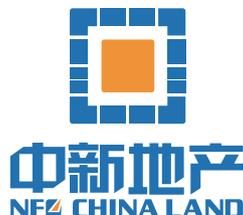


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NEO-CHINA LAND GROUP (HOLDINGS) LIMITED

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)

**SECOND AMENDMENT AGREEMENT
IN RELATION TO
A US\$ (EQUIVALENT OF RMB1,500,000,000)
TERM LOAN AGREEMENT
IN RELATION TO A FINANCING FOR
THE PROPERTY DEVELOPMENT PROJECT
TO BE SITUATED AT QI AO EAST ROAD, ZHUHAI CITY,
GUANGDONG PROVINCE, PEOPLE'S REPUBLIC OF CHINA**

The Company has effectively refinanced its development project at Qi Ao East Road, Zhuhai City, Guangdong by agreeing amendments to the financing arrangements made in 2007 that were due to mature on 5 December 2009.

The Loan will now be repayable in instalments until 5 December 2011.

The Company has effectively refinanced its property development project to be situated at Qi Ao East Road, Zhuhai City, Guangdong by agreeing with the Lender certain amendments to the Group's RMB1,500,000,000 Term Loan Agreement entered into in 2007 in relation to the financing for the development which was due for repayment in full on maturity on 5 December 2009.

* For identification purposes only

Amongst other things the Loan will now instead be repayable in instalments as follows:–

Repayment Date	Instalment amount (RMB)
1st Repayment Date (5 December 2009)	400,000,000 (approximately HK\$456,000,000)
2nd Repayment Date (5 March 2010)	100,000,000 (approximately HK\$114,000,000)
3rd Repayment Date (5 June 2010)	100,000,000 (approximately HK\$114,000,000)
4th Repayment Date (5 September 2010)	100,000,000 (approximately HK\$114,000,000)
5th Repayment Date (5 December 2010)	100,000,000 (approximately HK\$114,000,000)
6th Repayment Date (5 March 2011)	100,000,000 (approximately HK\$114,000,000)
7th Repayment Date (5 June 2011)	100,000,000 (approximately HK\$114,000,000)
8th Repayment Date (5 September 2011)	100,000,000 (approximately HK\$114,000,000)
9th Repayment Date (5 December 2011)	Any outstanding balance of the Loan

VOLUNTARY PREPAYMENT OF THE LOAN

The Borrowers may choose to prepay on the 5th Repayment Date or the 7th Repayment Date the whole of the Loan. Upon prepayment the Borrowers may in certain circumstance be entitled to a prepayment rebate from the Lender in an amount equal to (a) the amount of interest accrued on the Loan during the period from and including the 1st Repayment Date to but excluding the date of prepayment and actually paid by the Borrowers less (b) the amount of such interest which would have been accrued for the same period had such interest accrued and been calculated at the relevant rate. The “relevant rate” means (a) (where the prepayment is made on the 5th Repayment Date) 12.5% per annum and (b) (where the prepayment is made on the 7th Repayment Date) 15% per annum.

REASON FOR THE AMENDMENT

Amongst other things the amendments to the Loan Agreement allows the Group effectively to refinance its funding of property development project to be situated at Qi Ao East Road without the costs involved in seeking funding from other financiers to replace the funding under the Loan Agreement will reduce the Group’s near term cash requirements, give it an extended repayment schedule, and allow it to manage cash flows better.

SUSPENSION OF TRADING

At the request of the Company, trading on the Stock Exchange in the shares of the Company (stock code: 563) and the Convertible Bonds (stock code: 2528) 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 the Convertible Bonds of the Company will remain suspended.

The Company will continue to work closely with the Stock Exchange on an announcement with respect to matters which led to the Company’s suspension of trading of its securities and is seeking the resumption of trading of its shares and the Bonds as soon as practicable.

TERMS USED IN THIS ANNOUNCEMENT

In this announcement the following terms are used with the meanings set opposite them:

“Borrowers	Moral Luck Group Limited (運德集團有限公司) incorporated in the British Virgin Islands, and Rich Win Investments Limited (富勝投資有限公司) incorporated in Hong Kong, both of which are wholly-owned subsidiaries of the Company;
“Company”	Neo-China Land Group (Holdings) Limited, a company incorporated in Bermuda and the securities of which are listed on the main board of the Stock Exchange;
“Convertible Bonds”	the HK\$1,340,000,000 zero coupon convertible bonds due 2011 Stock Exchange Stock Code: 2528) of the Company;
“Group”	the Company and its subsidiaries;
“Group Fortune”	Group Fortune Development Limited (滙祥發展有限公司) a wholly owned subsidiary of the Company incorporated in Hong Kong;
“Lender”	Oceana Assets Corp., a company incorporated in the British Virgin Islands and third party independent of the Company and its connected persons (as “connected person” is defined in the Listing Rules);
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Loan”	the aggregate principal amount for the time being outstanding under the Loan Agreement;
“Loan Agreement”	a loan agreement dated 29 November 2007 between the Borrowers and the Lender as amended and supplemented by an amendment agreement dated 27 August 2008 between the Borrowers, Group Fortune and the Lender whereby the Lender agreed to make available to the Borrowers a loan facility in a principal amount of up to US\$ (equivalent RMB1,500,000,000) in relation to a financing for the property development project to be situated at Qi Ao East Road, Zhuhai City, Guangdong Province, PRC;
“PRC”	the People’s Republic of China;
“RMB”	Renminbi, the lawful currency of the PRC;

“Second Amendment Agreement”	a second amendment agreement in relation to the Loan Agreement between:–
	(1) the Borrowers as borrowers;
	(2) Group Fortune as Obligor;
	(3) the Company as sponsor; and
	(4) the Lender as lender;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited.

Sums expressed in RMB in this announcement have been translated into HK\$ at the rate of RMB1 = HK\$1.14

By Order of the Board of
Neo-China Land Group (Holdings) Limited
LIU YI
Chairman

Hong Kong, 4 December 2009

At the date of this announcement, the directors of the Company are:

Executive Directors

Mr. Liu Yi (*Chairman*)
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