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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)

CHANGE OF AUDITORS

The board of directors (the “Board”) of Neo-China Land Group (Holdings) Limited (the “Company”) announces that the Company’s auditors, CCIF CPA Limited, has notified the Company of its merger of business with PCP CPA Limited resulting in Crowe Horwath (HK) CPA Limited operating as the merged firm. Crowe Horwath (HK) CPA Limited is a new member firm in Hong Kong of Crowe Horwath International, a network of independent accounting and advisory service firms. The Board was also informed that the merger had become effective from 13 October 2009.

The Board considers that it is in the best interests of the Company and the shareholders of the Company (the “Shareholders”) as a whole if the auditors are able to continue to serve the Company under Crowe Horwath (HK) CPA Limited. Accordingly, following the resignation of CCIF CPA Limited due to the above merger, Crowe Horwath (HK) CPA Limited were appointed as the auditors of the Company on 18 January 2010 to fill the casual vacancy and to hold office until the conclusion of the next annual general meeting of the Company

CCIF CPA Limited have confirmed that there is no matter that needs to be brought to the attention of the Shareholders in connection with their resignation as the auditors of the Company.

By order of the Board
**NEO-CHINA LAND GROUP
(HOLDINGS) LIMITED**
Liu Yi
Chairman

Hong Kong, 18 January 2010

As at the date of this announcement, 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. Gao Ling and Mr. Zhang Qing Lin as independent non-executive directors.

**for identification only*