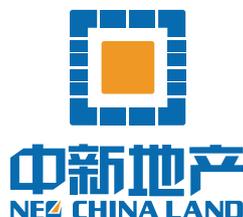


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NEO-CHINA LAND GROUP (HOLDINGS) LIMITED

中新地產集團(控股)有限公司*

(the “Company”)

(incorporated in Bermuda with limited liability)

(Shares – Stock Code: 563;

Convertible bonds due 2011 – Stock Code: 2528)

FURTHER DELAY IN DESPATCH OF CIRCULAR IN RELATION TO

POSSIBLE SUBSCRIPTION OF SHARES BY NOVEL GOOD LIMITED

AND

POSSIBLE DISPOSAL OF INTEREST IN QI AO ISLAND PROJECT – MAJOR AND CONNECTED TRANSACTION AND SPECIAL DEAL

The despatch of the Circular will be further delayed from 14 April 2010 to a date on or before 30 April 2010.

WARNING

The Offers will only be made if Completion takes place. Completion is subject to, as applicable, satisfaction and/or waiver of the conditions, including subjective conditions, contained in the Sale and Purchase Agreement and the Subscription Agreement, and on the receipt of certain consents. Accordingly, the Offers may or may not be made or implemented. The issue of this announcement does not in any way imply that the Offers will be made. The SIH Shareholders, the Neo-China Shareholders, the CB Holders, the Warrant Holders, the Option Holders and potential investors should exercise extreme caution when dealing in the relevant securities. A further announcement will be issued if the Offers are made or implemented.

* For identification purposes only

SUSPENSION OF TRADING IN NEO-CHINA SHARES AND CONVERTIBLE BONDS

Trading in the Neo-China Shares and the Convertible Bonds on the Main Board of the Stock Exchange was suspended with effect from 10:10 a.m. on 22 January 2008 at the request of Neo-China pending the release of an announcement in respect of certain price sensitive information. Trading in the Neo-China Shares and the Convertible Bonds will continue to be suspended until further notice.

The Directors of Neo-China Land Group (Holdings) Limited (“Neo-China”) refer to the joint announcement of 19 January 2010 (the “Joint Announcement”) made by Neo-China, Shanghai Industrial Holdings Limited and Novel Good Limited, a wholly-owned subsidiary of Shanghai Industrial Holdings Limited, relating to, amongst other things:–

- a possible acquisition of shares in Neo-China by Novel Good Limited,
- a possible disposal of its interest in the Qi Ao Island Project by Neo-China, and
- a possible mandatory conditional cash offer on behalf of Novel Good Limited for all of the issued shares in, and all of the outstanding convertible bonds and warrants of, Neo-China (other than those already owned by or agreed to be acquired or subscribed by Novel Good Limited and parties acting in concert with it) and for the cancellation of outstanding share options of Neo-China.

And the terms defined in the Joint Announcement are used in this announcement with those defined meanings.

Pursuant to Rule 14.38A and Rule 14A.49 of the Listing Rules, the Circular of Neo-China which contains information in relation to the on the Qi Ao Agreement and the Subscription Agreement should be despatched within 21 days after the publication of the Joint Announcement, i.e. on or before 9 February 2010. On 9 February 2010 Neo-China announced that this circular would be delayed from 9 February 2010 to 9 March 2010. On 5 March 2010 Neo-China announced that this circular would be delayed from 9 March 2010 to 14 April 2010.

On 9 April 2010 Neo China announced its consolidated results for the eight months ended 31 December 2009. As additional time is required to prepare the valuation report as at 31 January 2010 on Neo-China’s interests in property (which will include the Qi Ao Island Project, which was also the subject of the letter and valuation certificate prepared for the purpose of incorporation in the Joint Announcement received from DTZ Debenham Tie Leung Limited, an independent property valuer, in connection with its opinion of the market value of the Qi Ao Island Project as at 31 December 2009), and update the financial information and the advice from the Independent Financial Adviser to the Code IBC and to the Ch.14A IBC to be included in the Circular, there will be a further delay in despatch of the Circular.

Application has been made to the Stock Exchange for a further extension, from 14 April 2010 to a date on or before 30 April 2010, for the despatch of the Circular.

WARNING

The Offers will only be made if Completion takes place. Completion is subject to, as applicable, satisfaction and/or waiver of the conditions, including subjective conditions, contained in the Sale and Purchase Agreement and the Subscription Agreement, and on the receipt of certain consents. Accordingly, the Offers may or may not be made or implemented. The issue of this announcement does not in any way imply that the Offers will be made. The SIH Shareholders, the Neo-China Shareholders, the CB Holders, the Warrant Holders, the Option Holders and potential investors should exercise extreme caution when dealing in the relevant securities. A further announcement will be issued if the Offers are made or implemented.

SUSPENSION OF TRADING IN NEO-CHINA SHARES AND CONVERTIBLE BONDS

Trading in the Neo-China Shares and the Convertible Bonds on the Main Board of the Stock Exchange was suspended with effect from 10:10 a.m. on 22 January 2008 at the request of Neo-China pending the release of an announcement in respect of certain price sensitive information. Trading in the Neo-China Shares and the Convertible Bonds will continue to be suspended until further notice.

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

Hong Kong, 13 April 2010

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 and Mr. Gao Ling as independent non-executive Directors.

The directors of Neo-China Land Group (Holdings) Limited jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.