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(Incorporated in Hong Kong with limited liability)

(Stock Code: 363)



**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)

NOVEL GOOD LIMITED

穎佳有限公司

(Incorporated in the British Virgin Islands with limited liability)

JOINT ANNOUNCEMENT

**DESPATCH OF
THE COMPOSITE DOCUMENT
IN RESPECT OF THE
MANDATORY CONDITIONAL CASH OFFERS
BY UBS AG, HONG KONG BRANCH AND
NOMURA INTERNATIONAL (HONG KONG) LIMITED
FOR AND 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 LAND GROUP (HOLDINGS) LIMITED
(OTHER THAN THOSE SHARES 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 LAND GROUP (HOLDINGS) LIMITED**

**JOINT FINANCIAL ADVISERS TO SHANGHAI INDUSTRIAL
HOLDINGS LIMITED AND NOVEL GOOD LIMITED**



NOMURA

**INDEPENDENT FINANCIAL ADVISOR TO
THE INDEPENDENT BOARD COMMITTEE OF NEO-CHINA**

ANGLO CHINESE 英高
CORPORATE FINANCE, LIMITED

Novel Good, SIH and Neo-China announce that the Composite Document in respect of the Offers together with the accompanying forms of acceptance for the Share Offer and the Option Offer will be despatched to the Neo-China Shareholders, CB Holders, Warrant Holders and Option Holders on 2 July 2010.

Reference is made to the Announcements in relation to, among other things, the Acquisition, the Subscription and the Offers. Unless otherwise defined herein, terms used in this announcement shall have the same meaning given to them in the Announcements.

It was stated in the joint announcement of SIH, Novel Good and Neo-China dated 24 June 2010 that the Composite Document was expected to be despatched to the Neo-China Shareholders, CB Holders, Warrant Holders and Option Holders on or before 30 June 2010.

Pursuant to Note 2 to Rule 8.2 of the Takeovers Code, Novel Good and Neo-China are required to despatch the Composite Document within 7 days of Completion (which took place on 24 June 2010), i.e. on or before 2 July 2010 (after taking into consideration that 1 July 2010 is not a Business Day).

Novel Good, SIH and Neo-China announce that the Composite Document in respect of the Offers together with the accompanying forms of acceptance for the Share Offer and the Option Offer will be despatched to the Neo-China Shareholders, CB Holders, Warrant Holders and Option Holders on 2 July 2010.

DEFINITIONS

Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless the context otherwise requires, or save as provided in the following:

“Announcements” collectively, the Initial Announcement and the announcements dated 11 May 2010 and 24 June 2010, all issued jointly by SIH, Novel Good and Neo-China

“Initial Announcement” the announcement dated 19 January 2010 issued jointly by SIH, Novel Good and Neo-China

By order of the board of
**SHANGHAI INDUSTRIAL
HOLDINGS LIMITED**
Leung Lin Cheong
Company Secretary

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

By order of the board of
NOVEL GOOD LIMITED
Zhou Jie
Director

Hong Kong, 30 June 2010

As at the date of this announcement, the board of directors of SIH comprises of:

Executive directors:

Mr. Teng Yi Long, Mr. Cai Yu Tian, Mr. Lu Ming Fang, Mr. Zhou Jie, Mr. Qian Shi Zheng, Mr. Zhou Jun and Mr. Qian Yi

Independent non-executive directors:

Dr. Lo Ka Shui, Prof. Woo Chia-Wei and Mr. Leung Pak To, Francis

As at the date of this announcement, the board of directors of Novel Good comprises of:

Mr. Cai Yu Tian, Mr. Zhou Jie, Mr. Qian Shi Zheng and Mr. Zhou Jun.

As at the date of this announcement, the Neo-China Board comprises of:

Executive directors:

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

Non-executive director:

Mr. Lai Leong

Independent non-executive directors:

Ms. Nie Mei Sheng and Mr. Gao Ling

The directors of SIH jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that in relation to the Neo-China Group) 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 (other than that in relation to the Neo-China Group) the omission of which would make any statement in this announcement misleading.

The directors of Novel Good jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that in relation to the Neo-China Group) 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 relating to Novel Good not contained in this announcement (other than that in relation to the Neo-China Group) the omission of which would make any statement in this announcement misleading.

The directors of Neo-China jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that in relation to the SIH Group) 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 (other than that in relation to the SIH Group) the omission of which would make any statement in this announcement misleading.

** For identification only*