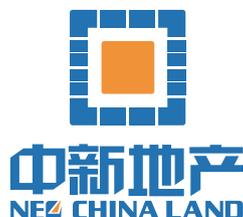


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NEO-CHINA LAND GROUP (HOLDINGS) LIMITED

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)

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English and Chinese names of the Company.

A circular containing, inter alia, (i) information regarding the proposed Change of Company Name; and (ii) a notice of SGM and the related proxy form will be despatched to the Shareholders as soon as practicable.

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from “Neo-China Land Group (Holdings) Limited” to “Shanghai Industrial Urban Development Group Limited” and the Chinese name of the Company (which has been registered as the Company’s secondary name in Bermuda) from “中新地產集團(控股)有限公司” to “上海實業城市開發集團有限公司”. The Change of Company Name will be subject to:

- (i) the passing of a special resolution by the Shareholders at the SGM to approve the Change of Company Name; and
- (ii) the approval of the Change of Company Name by the Registrar of Companies in Bermuda.

The Company will carry out all necessary filing procedures in respect of the Change of Company Name with the Registrar of Companies in Hong Kong and Bermuda.

The Company will make further announcement to inform the Shareholders as to when the Change of Company Name becomes effective and on the change of the stock short name of the Company.

REASON FOR THE CHANGE OF COMPANY NAME

The Board considers that the Change of Company Name will benefit the Company's future business development as the proposed new English and Chinese names of the Company signify the acquisition of the controlling shareholding in the Company by Shanghai Industrial Holdings Limited. The Board therefore considers that the Change of Company Name is in the interests of the Company and the Shareholders as a whole.

EFFECT OF THE CHANGE OF COMPANY NAME

The Change of Company Name will not affect any of the rights of the Shareholders. All existing certificates for Shares in issue bearing the existing English and Chinese names of the Company will, after the Change of Company Name becoming effective, continue to be effective and as documents of title to the Shares and will continue to be valid for trading, settlement, registration and delivery purposes.

Shareholders, if so elect, may exchange their existing share certificates for new share certificates bearing the new names of the Company at the branch share registrar of the Company in Hong Kong, Tricor Secretaries Limited, 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong free of charge for one month from the effective date of the Change of Company Name. Once the Change of Company Name becomes effective, any issue of share certificates thereafter will be issued with the new English and Chinese names of the Company.

GENERAL

A circular containing (i) information regarding the proposed Change of Company Name; and (ii) a notice of SGM and the related proxy form will be despatched to the Shareholders as soon as practicable.

DEFINITIONS

In this announcement, the following words and expressions shall, unless the context otherwise requires, have the following meanings ascribed thereto:

“Board”	board of Directors
“Change of Company Name”	the proposed change of the English name of the Company from “Neo-China Land Group (Holdings) Limited” to “Shanghai Industrial Urban Development Group Limited” and the Chinese name of the Company (which has been registered as the Company's secondary name in Bermuda) from “中新地產集團(控股)有限公司” to “上海實業城市開發集團有限公司”

“Company”	Neo-China Land Group (Holdings) Limited, a company incorporated in Bermuda with limited liability
“Director”	a director of the Company
“Listing Rules”	the rules governing the listing of securities on the Stock Exchange
“SGM”	special general meeting of the Company
“Share(s)”	share(s) of HK\$0.04 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By order of the Board
NEO-CHINA LAND GROUP (HOLDINGS) LIMITED
Cai Yu Tian
Chairman

Hong Kong, 24 August 2010

As at the date hereof, the Board comprises Mr. Cai Yu Tian, Mr. Ni Jian Da, Mr. Qian Shi Zheng, Mr. Zhou Jun, Mr. Yang Biao, Mr. Chen An Min and Mr. Jia Bo Wei as executive Directors and Mr. Doo Wai-Hoi, William, J.P., Dr. Wong Ying Ho, Kennedy, BBS, J.P., Mr. Fan Ren Da, Anthony and Mr. Li Ka Fai, David as independent non-executive Directors