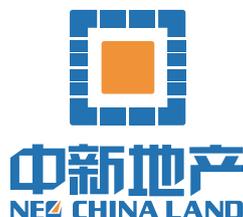


Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board of Directors (“**Board**”) of Neo-China Land Group (Holdings) Limited (“**Company**”) announces that the Company has granted the following share options, subject to acceptance of the grantees, under its share option scheme adopted on 12 December 2002 with details as follows:

Date of Grant	:	24 September 2010
Exercise price of share options granted	:	HK\$2.98 to subscribe for one ordinary share of HK\$0.04 each in the capital of the Company (“ Share ”) (<i>Note</i>)
Number of share options granted	:	111,500,000 share options (each share option shall entitle the holder of the share option to subscribe for one Share)
Average closing price of the Shares for the 5 business days immediately preceding the date of grant	:	HK\$2.73 per Share
Closing price of a Share on the date of grant	:	HK\$2.98 per Share
Validity period of the share options	:	From 24 September 2010 to 23 September 2020

- Conditions for exercise of share options : Grantees can exercise:
- (i) 40% of the total number of share options granted to them from the date of grant;
 - (ii) 70% of the total number of share options granted to them (including those mentioned in paragraph (i) above) after the first anniversary of the date of grant;
 - (iii) all of the share options granted to them after the second anniversary of the date of grant.

56,000,000 share options were granted to the following Directors of the Company:

Name	Position	Number of share options granted
Mr. Cai Yu Tian	Executive Director and Chairman	9,000,000
Mr. Ni Jian Da	Executive Director and Chief Executive Officer	8,000,000
Mr. Qian Shi Zheng	Executive Director	7,000,000
Mr. Zhou Jun	Executive Director	7,000,000
Mr. Yang Biao	Executive Director	7,000,000
Mr. Chen An Min	Executive Director	7,000,000
Mr. Jia Bo Wei	Executive Director	7,000,000
Mr. Doo Wai-Hoi, William	Independent Non-Executive Director	1,000,000
Dr. Wong Ying Ho, Kennedy	Independent Non-Executive Director	1,000,000
Mr. Fan Ren Da, Anthony	Independent Non-Executive Director	1,000,000
Mr. Li Ka Fai, David	Independent Non-Executive Director	1,000,000

Note: The exercise price represents the highest of (i) the closing price of HK\$2.98 per Share on the date of grant; (ii) the average closing price of HK\$2.73 per Share for the five business days immediately preceding the date of grant; and (iii) the nominal value of HK\$0.04.

By order of the Board of
NEO-CHINA LAND GROUP (HOLDINGS) LIMITED
Ni Jian Da
Executive Director

Hong Kong, 27 September 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.