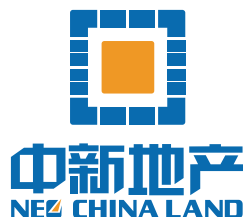


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## **NEO-CHINA LAND GROUP (HOLDINGS) LIMITED**

**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)**

### **Conversion Notices and Put Option Notices lodged in respect of HK\$1,340,000,000 zero coupon convertible bonds due 2011**

Valid Put Option Notices requiring the Company to redeem in aggregate HK\$50,160,000 principal amount of Bonds on 15 October 2010 at the price of HK\$13,039.974 for each HK\$10,000 principal amount of the Bonds redeemed have been received.

The Company will be required on 15 October 2010 to pay in aggregate HK\$65,408,509.58 to redeem all HK\$50,160,000 principal amounts of Bonds in respect of which valid Put Option Notices were received and immediately after that redemption HK\$2,000,000 in aggregate principal amount of Bonds will remain outstanding.

No Conversion Notices have been received by the Company.

On 1 September 2010, Neo-China Land Group (Holdings) Limited (the “Company”) issued two notices to holders of the HK\$1,340,000,000 zero coupon convertible bonds due 2011 (“Bonds”) of the Company with regard to the right of conversion and the right of redemption upon change of control of the Company.

This announcement is in relation to the Conversion Notices and Put Option Notices lodged with the Company in respect of the Bonds. Terms defined in the Conditions of the Bonds are used in this announcement with their defined meanings.

Each holder of Bonds (“Bondholder”) could exercise the Conversion Rights pursuant to Condition 6.7 of the Bonds by presenting a Conversion Notice to the Principal Agent on or before 1 October 2010.

As at 1 October 2010, the Company had not received any Conversion Notices from any Bondholders exercising their Conversion Rights.

In addition, each Bondholder had the right under Condition 8.4 of the Bonds exercisable on or before 1 October 2010 to issue a Put Option Notice requiring the Company to redeem all (but not some only) of that holder's Bonds on 15 October 2010 at the price of HK\$13,039.974 for each HK\$10,000 principal amount of Bonds.

On or before 1 October 2010 valid Put Option Notices were received requiring the Company to redeem in aggregate HK\$50,160,000 principal amount of Bonds on 15 October 2010. At the price of HK\$13,039.974 for each HK\$10,000 principal amount of the Bonds redeemed the Company will be required on 15 October 2010 to pay in aggregate HK\$65,408,509.58 to redeem all HK\$50,160,000 principal amount of Bonds in respect of which valid Put Option Notices were received. It is at present intended that this will be funded from internal resources of the Company.

Assuming no other Bonds are redeemed or otherwise extinguished before then, immediately after the redemption of HK\$50,160,000 principal amount of Bonds on 15 October 2010 HK\$2,000,000 in aggregate principal amount of Bonds will remain outstanding.

By Order of the Board of  
**Neo-China Land Group (Holdings) Limited**  
**NI JIAN DA**  
*Executive Director*

Hong Kong, 6 October, 2010

At the date of this announcement, the directors of the Company are:

*Executive Directors*

Mr. Cai Yu Tian (*Chairman*)

Mr. Ni Jian Da

Mr. Qian Shi Zheng

Mr. Zhou Jun

Mr. Yang Biao

Mr. Chen An Min

Mr. Jia Bo Wei

*Independent Non-Executive Directors*

Mr. Doo Wai-Hoi, William, *J.P.*

Dr. Wong Ying Ho, Kennedy, *BBS, J.P.*

Mr. Fan Ren Da, Anthony

Mr. Li Ka Fai, David