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SHANGHAI INDUSTRIAL URBAN DEVELOPMENT GROUP LIMITED

上海實業城市開發集團有限公司

(formerly known as Neo-China Land Group (Holdings) Limited

中新地產集團（控股）有限公司

(Incorporated in Bermuda with limited liability)

(Share – Stock Code: 563, Convertible bonds due 2011 – Stock Code: 2528)

CHANGE OF COMPANY NAME AND STOCK SHORT NAME

The Board is pleased to announce that the change of the English name of the Company from “Neo-China Land Group (Holdings) Limited” to “Shanghai Industrial Urban Development Group Limited” and the change of the Chinese name (which has been registered as the Company’s secondary name) 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” have become effective on 18 October 2010.

The stock short name for trading in the Shares on the Stock Exchange will be changed from “NEO-CHINA LAND” to “SH IND URBAN” in English and from “中新地產集團” to “上實城市開發” in Chinese with effect from 27 October 2010. The stock code of the Company remains unchanged as 563.

The stock short name for trading in the Convertible Bonds on the Stock Exchange will be changed from “NEO-CHINA B1106” to “S I URBAN B1106” with effect from 27 October 2010. The stock code of the Convertible Bonds remains unchanged as 2528.

Reference is made to the announcement of Shanghai Industrial Urban Development Group Limited (formerly known as Neo-China Land Group (Holdings) Limited) (the “Company”) dated 24 August 2010 and the circular of the Company dated 1 September 2010 (the “Circular”) regarding, among other things, the proposed Change of Company Name and the announcement of the Company dated 24 September 2010 in relation to the poll results of the SGM. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless the context requires otherwise.

CHANGE OF COMPANY NAME

The Board is pleased to announce that the change of the English name of the Company from “Neo-China Land Group (Holdings) Limited” to “Shanghai Industrial Urban Development Group Limited” and the change of Chinese name (which has been registered as the Company’s secondary name) 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” have become effective in Bermuda on 24 September 2010. The certificate of incorporation on change of name and the certificate of secondary name were both issued on 30 September 2010 by the Registrar of Companies in Bermuda.

On 18 October 2010, the Registrar of Companies in Hong Kong has issued the certificate of registration of change of corporate name of non-Hong Kong company under Part XI of the Companies Ordinance confirming that the Company has been registered under the name of “Shanghai Industrial Urban Development Group Limited 上海實業城市開發集團有限公司” with effect from that date.

CHANGE OF STOCK SHORT NAME

The stock short name for trading in the Shares on the Stock Exchange will be changed from “NEO-CHINA LAND” to “SH IND URBAN” in English and from “中新地產集團” to “上實城市開發” in Chinese with effect from 27 October 2010. The stock code of the Company remains unchanged as 563.

The stock short name for trading in the Company’s convertible bonds due 2011 issued by the Company on 12 June 2006 (the “Convertible Bonds”) will be changed from “NEO-CHINA B1106” to “S I URBAN B1106” with effect from 27 October 2010. The stock code of the Convertible Bonds remains unchanged as 2528.

SHARE CERTIFICATES

The Change of Company Name will not affect any of the rights of the Shareholders. Any new share certificates of the Company will be issued in the new English and Chinese names and new logo of the Company from 27 October 2010 onwards. All existing share certificates for Shares in issue bearing the previous name and previous logo of the Company will 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 may on or after 27 October 2010 until 26 November 2010 (both dates inclusive) submit their existing certificates of the Shares to the Company’s branch share registrar in Hong Kong, Tricor Secretaries Limited at 26/F, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong, in exchange, at the expense of the Company, for new certificates bearing the new names of the Company. The new certificates will be available to the Shareholders for collection on or after the tenth business day from the date of submission for the exchange. After 26 November 2010, certificates for the Shares will be accepted for exchange only on payment of a fee of HK\$2.50 (or such higher amount as may from time to time be allowed by the Stock Exchange) for each new certificate issued or old share certificate surrendered.

Any Shareholders who have submitted their share certificate(s) for registration prior to 27 October 2010 and have not received new certificate(s) for the Shares will be receiving the new share certificates bearing the new names of the Company, instead of the existing share certificates.

CHANGE OF WEBSITE

The Board also announces that to reflect the Change of Company Name, the website of the Company has been changed from <http://www.neochinagroup.com.hk> to <http://www.siud.com>

By order of the Board
Shanghai Industrial Urban Development Group Limited
Cai Yu Tian
Chairman

Hong Kong, 22 October 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.