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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)

(Incorporated in Bermuda with limited liability)

(Shares – Stock Code: 563; Convertible bonds due 2011 – Stock Code: 2528)

VOLUNTARY PREPAYMENT OF LOAN

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

On 3 December 2010, the Group voluntarily prepaid the whole of the Loan (including interest) advanced under the Loan Agreement as subsequently amended by the Second Amendment Agreement.

The Company refers to the announcement dated 4 December 2009 issued by the Company in relation to the Second Amendment Agreement to the Loan Agreement. Terms defined in that announcement are used with their defined meanings in this announcement.

On 3 December 2010, the Borrowers, which are wholly-owned subsidiaries of the Company, voluntarily prepaid the whole of the Loan (including interest) under the Loan Agreement as subsequently amended by the Second Amendment Agreement.

By order of the Board

Shanghai Industrial Urban Development Group Limited

Ni Jian Da

Chairman

Hong Kong, 8 December 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.