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**上海實業城市開發集團有限公司**

**SHANGHAI INDUSTRIAL URBAN DEVELOPMENT GROUP LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 563)**

## **OVERSEAS REGULATORY ANNOUNCEMENT**

This overseas regulatory announcement is issued pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Please refer to the attached announcement on the next page. A copy of the announcement is available on the website of the Singapore Exchange of Securities Trading Limited at [www.sgx.com](http://www.sgx.com).

By order of the Board

**Shanghai Industrial Urban Development Group Limited**

**Chan Kin Chu, Harry**

*Company Secretary*

Hong Kong, 29 November 2012

*As at the date of this announcement, the board of directors of the Company comprises Mr. Ni Jianda, Mr. Ji Gang, Mr. Zhou Jun, Mr. Yang Biao and Mr. Chen Anmin 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.*

## ANNOUNCEMENT

Reference is made to the announcement of Shanghai Industrial Urban Development Group Limited (formerly known as Neo-China Group (Holdings) Limited) (the “**Company**”) dated 15 November 2012 in relation to the solicitation of consents (the “**Consent Solicitation**”) described below. As indicated in the consent solicitation statement dated 15 November 2012 (the “**Consent Solicitation Statement**”), the consent solicitation period expired at 5:00 p.m., New York City time, on 28 November 2012.

The Company announces that it has received the requisite number of unrevoked consents from the holders of the Notes (the “**Requisite Consents**”) necessary for certain proposed amendments (the “**Proposals**”) to the indenture, dated as of 23 July 2007, as supplemented by a supplemental indenture dated as of 9 November 2011 (the “**First Supplemental Indenture**”), a supplemental indenture dated as of 17 November 2011 (the “**Second Supplemental Indenture**”) and a supplemental indenture dated as of 23 November 2011 (the “**Third Supplemental Indenture**”, and such indenture as supplemented by the First Supplemental Indenture, the Second Supplemental Indenture and the Third Supplemental Indenture, the “**Indenture**”), by and among the Company, the Subsidiary Guarantors named therein (the “**Subsidiary Guarantors**”) and Citibank N.A., London Branch, as trustee, governing the Company’s US\$400,000,000 9.75% senior notes due 2014 (CUSIP No. 64045PAA5, ISIN US64045PAA57, Common Code No. 031215668 (Rule 144A) and CUSIP No. G6419EAB0, ISIN USG6419EAB05, Common Code No. 031215757 (Regulation S)) (the “**Notes**”). Unless otherwise defined herein, capitalized terms used in this announcement shall have the meanings set forth in the Consent Solicitation Statement.

As the Requisite Consents have been obtained, the Company and the Subsidiary Guarantors intend to execute a supplemental indenture (the “**Supplemental Indenture**”) to the Indenture with the Trustee as soon as practicable to give effect to the Proposals, which will become effective and binding immediately upon execution.

As discussed in more detail in the Consent Solicitation Statement, for U.S. federal income tax purposes, the payment of the Consent Fee to consenting holders of the Notes may be treated as an exchange by such consenting holders of their “old” Notes for “new” Notes, which will result in certain consequences for U.S. Holders (as defined in the Consent Solicitation Statement). In addition, the “new” Notes may be treated as having been issued with original issue discount. U.S. Holders should refer to “Certain U.S. Federal Income Tax Consequences” in the Consent Solicitation Statement for a discussion of the potential U.S. federal income tax consequences of receiving the Consent Fee.

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions.

## **FORWARD-LOOKING INFORMATION**

Forward-looking statements in this announcement, including, among others, those statements relating to the Consent Solicitation, such as the payment of the Consent Fee and the execution of the Supplemental Indenture, are based on current expectations. These statements are not guarantees of future events or results. Future events and results involve some risks, uncertainties and assumptions that are difficult to predict. Actual events and results could vary materially from the description contained herein due to many factors including changes in the market and price for the Notes, changes in the business and financial condition of the Company and its subsidiaries, changes in the debt markets in general and the occurrence of events specified in the Consent Solicitation Statement that would trigger a condition permitting termination or amendment of the Consent Solicitation.

By order of the Board  
**Shanghai Industrial Urban Development Group Limited**  
**Chan Kin Chu, Harry**  
*Company Secretary*

29 November 2012