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*This Notice is important and requires the immediate attention of Bondholders. If Bondholders are in any doubt as to what action they should take, they are urged to seek their own financial advice, including as to any tax consequences and consult their licensed securities dealer, bank manager, solicitor, professional accountant or another appropriately authorised independent professional adviser*



**NEO-CHINA LAND GROUP (HOLDINGS) LIMITED**  
(formerly known as NEO-CHINA GROUP (HOLDINGS) LIMITED)

**中新地產集團(控股)有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Hong Kong Stock Exchange Stock Code: 563)**

**Notice to the holders of the HK\$1,340,000,000 zero coupon convertible bonds due 2011**  
**(Hong Kong Stock Exchange Stock Code: 2528**  
**ISIN : XS 0254896 169**  
**Common Code : 0254896 16)**

This notice is in relation to the HK\$1,340,000,000 zero coupon convertible bonds due 2011 (“Bonds”) of Neo-China Land Group (Holdings) Limited (the “Company”). Terms defined in the Conditions of the Bonds as amended by a supplemental trust deed dated 18 May 2009 are used in this notice. Set out below is a notice to the holders of the Bonds given to Bondholders in accordance with Condition 17 (Notices) of the Conditions of the Bonds.

**NOTICE OF RIGHT OF REDEMPTION FOR CHANGE OF CONTROL**

NOTICE IS HEREBY GIVEN pursuant to Condition 8.5 that a Change of Control, being a Relevant Event, occurred on 24 June 2010. Accordingly the holder of each Bond has the right, at such holder’s option, to require the Issuer to redeem in whole and not in part such holder’s Bonds on the Relevant Event Put Date at their Early Redemption Amount.

To exercise such right, the holder of the relevant Bond must complete, sign and deposit at the specified office of any Paying Agent a duly completed and signed notice of redemption, in the form for the time being current, obtainable from the specified office of any Paying Agent (“Relevant Event Put Exercise Notice”) and electronically put their position via the Clearing Systems via the Clearing Systems standard procedure. The instruction must be given no later than 30 days following the date upon which this notice thereof is given to Bondholders. The “Relevant Event Put Date” is 15 October 2010, being the fourteenth day after the expiry of such period of 30 days as referred to above. Bondholders exercising such rights will have their positions blocked until the Relevant Event Put Date.

A Relevant Event Put Exercise Notice, once delivered, shall be irrevocable and the Issuer shall redeem the Bonds which form the subject of the Relevant Event Put Exercise Notices delivered as aforesaid on the Relevant Event Put Date.

A Relevant Event Put Exercise Notice must be given on or before 1 October 2010.

The Early Redemption Amount is HK\$13,039.974 and has been calculated as described below and such amount will be paid through the Paying Agent.

The names and addresses of all Paying Agents are as follows:

The Bank of New York Mellon  
Merck House,  
Seldown Road,  
Poole, BH15 1PX  
United Kingdom  
its.puts.and.calls@bnymellon.com  
Fax +44(0) 1202 689 660

A Relevant Event Put Exercise Notice, once validly given, may not be withdrawn.

The “Early Redemption Amount” of a Bond, for each HK\$10,000 principal amount of the Bonds, is HK\$13,039.974, and was determined so that it represents for the Bondholder a gross yield of 6.20% on a semi-annual basis. The applicable Early Redemption Amount for each HK\$10,000 principal amount of Bonds was calculated on an annual basis in accordance with the following formula, rounded (if necessary) to two decimal places with 0.005 being rounded upwards:

Early Redemption Amount = Previous Redemption Amount x  $(1 + r/2)^{d/p}$

Previous Redemption Amount = the Early Redemption Amount for each HK\$10,000 principal amount on the Semi-Annual Date immediately preceding the date fixed for redemption as set out below:

| <b>Semi-Annual Date</b> | <b>Early Redemption Amount</b> |
|-------------------------|--------------------------------|
| 12 June 2010            | 12,766.426                     |

$r = 6.20\%$  expressed as a fraction.

$d =$  number of days from and including the immediately preceding Semi-Annual Date (or if the Bonds are to be redeemed on or before 12 December 2006, from and including the Closing Date) to, but excluding, the date fixed for redemption, calculated on the basis of a 360-day year consisting of 12 months of 30 days each and, in the case of an incomplete month, the number of days elapsed.

$p = 180$

Bondholders should contact the following for further information:

PRINCIPAL AGENT  
The Bank of New York Mellon  
One Canada Square  
40f  
London E14 SAL  
United Kingdom  
Fax +44(0) 207 964 2536  
corpsovaame@bnymellon.com

By Order of the Board of  
**Neo-China Land Group (Holdings) Limited**  
**Jia Bo Wei**  
*Executive Director*

Hong Kong, 1 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.*