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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)

(Stock Code: 563)

APPOINTMENT OF NEW DIRECTORS

The Board is pleased to announce that

- (1) Mr. ML Lai has been appointed as an independent non-executive Director with effect from 31 March 2008;
- (2) Mr. Lai has been appointed as a non-executive Director and the Vice-Chairman of the Board with effect from 7 May 2008; and
- (3) Mr. Lam has been appointed as an executive Director with effect from 7 May 2008.

Trading in the shares and convertible bonds of the Company will remain suspended pending the release of further announcement(s) in relation to certain further price-sensitive information.

The board of directors (the “Board”) of Neo-China Land Group (Holdings) Limited (the “Company”) is pleased to announce the appointment of the following as new directors of the Company (the “Directors”):

1. Mr. Lai Man Leung has been appointed as an independent non-executive Director of the Company with effect from 31 March 2008;
2. Mr. Lai Leong has been appointed as a non-executive Director and the Vice-Chairman of the Board with effect from 7 May 2008; and
3. Mr. Lam Kwan Sing has been appointed as an executive Director with effect from 7 May 2008.

MR. LAI LEONG 黎亮先生 (“MR. LAI”)

Mr. Lai, aged 44, has, since 1991, worked for several property and trading companies in the PRC and has over 16 years of experience in property investment, development and management and in corporate management for companies in Hong Kong and in the PRC. Mr. Lai received a degree in Master of Business Administration specializing in general and strategic management from the Maastricht School of Management in Netherlands in 2005. He is currently a Vice-Chairman and an executive director of China Power New Energy Development Company Limited (stock code: 735) and the Chairman and an executive director of Rising Development Holdings Limited (stock code: 1004). Save as disclosed herein, Mr. Lai has not held directorship in any other listed company in the last three years.

As at the date of this announcement, China Power New Energy Development Company Limited (stock code: 735), a company of which Wealth Success Limited (which is owned as to 48% by Mr. Lai) is a substantial shareholder and Mr. Lai is a Vice-Chairman and an executive director, holds about 4,856,000 shares of the Company.

Mr. Lai has not entered into any service contract with the Company and there is no proposed length of service with the Company but Mr. Lai is subject to retirement by rotation and re-election pursuant to the bye-laws of the Company. The director’s fee and/or emoluments of Mr. Lai will be determined by the Board with reference to his qualifications, duties and responsibilities within the Company and its subsidiaries (the “Group”).

MR. LAM KWAN SING 林君誠先生 (“MR. LAM”)

Mr. Lam, aged 39, holds a degree in Bachelor of Arts in Accountancy from the City University of Hong Kong. Mr. Lam has more than 12 years of experience in the commercial and corporate finance field. He is currently a director of China National Resources, Inc., a company listed in NASDAQ, and was formerly an executive director of Forefront Group Limited (stock code: 885), New Times Group Holdings Limited (stock code: 166), Hua Yi Copper Holdings Limited (stock code: 559), Macau Success Limited (stock code: 487) and Smart Rich Energy Finance (Holdings) Limited (stock code: 1051). Save as disclosed herein, Mr. Lam has not held directorship in any other listed company in the last three years.

Mr. Lam has not entered into any service contract with the Company and there is no proposed length of service with the Company but Mr. Lam is subject to retirement by rotation and re-election pursuant to the bye-laws of the Company. The director's fee and/or emoluments of Mr. Lam will be determined by the Board with reference to his qualifications, duties and responsibilities within the Group.

MR. LAI MAN LEUNG 黎文良先生 (“MR. ML LAI”)

Mr. ML Lai, aged 58, was a practicing solicitor in Hong Kong and is now a consultant of a number of companies. Having graduated from the University of Hong Kong with a Bachelor of Law Degree in 1973 and obtained a Postgraduate Certificate in Laws, Mr. ML Lai was admitted as a solicitor in the Supreme Court of Hong Kong in 1976, a solicitor in the Supreme Court of the United Kingdom in 1983 and a notary public in Hong Kong in 1983. Mr. ML Lai was a non-executive director of Oxford Properties and Finance Limited (stock code: 220) prior to its privatization in June 2004 and an executive director of China Conservational Power Holdings Limited (stock code: 290). He is currently a non-executive director of Tack Fat Group International Limited (stock code: 928). Save as disclosed herein, Mr. ML Lai has not held directorship in any other listed company in the last three years.

Mr. ML Lai has not entered into any service contract with the Company and there is no proposed length of service with the Company but Mr. ML Lai is subject to retirement by rotation and re-election pursuant to the bye-laws of the Company. The director's fee and/or emoluments of Mr. ML Lai will be determined by the Board with reference to his qualifications, duties and responsibilities within the Group.

DECLARATIONS

Save as disclosed herein, each of Mr. Lai, Mr. Lam and Mr. ML Lai does not

- (a) hold any other positions with the Company and/or other members of the Group;
- (b) have any relationship with any Directors, senior management or substantial shareholders or controlling shareholders of the Company; and
- (c) have any other interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there is no other matter or information about the appointment of Mr. Lai, Mr. Lam and Mr. ML Lai as Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

The Board wishes to take this opportunity to welcome Mr. Lai, Mr. Lam and Mr. ML Lai to the Board.

SUSPENSION OF TRADING

At the request of the Company, trading in the shares and the convertible bonds (stock code: 2528) of the Company was suspended with effect from 10:10 a.m. on 22 January 2008 pending the release of an announcement in respect of certain price-sensitive information.

The Board would like to announce that trading in the shares and convertible bonds of the Company will remain suspended pending the release of further announcement(s) in relation to certain further price-sensitive information.

By Order of the Board of
Neo-China Land Group (Holdings) Limited
Li Song Xiao
Chairman

Hong Kong, 8 May 2008

As at the date of this announcement, Mr. Li Song Xiao, Mr. Liu Yi, Ms. Niu Xiao Rong, Mr. Yuan Kun, Ms. Liu Yan, Mr. Jia Bo Wei, Mr. Lu Zhao Qun, Ms. Bao Jing Tao, and Mr. Lam Kwan Sing are the executive directors of the Company, Mr. Lai Leong is the non-executive director of the Company and Ms. Nie Mei Sheng, Mr. Zhang Qing Lin, Mr. Gao Ling and Mr. Lai Man Leung are independent non-executive directors of the Company.