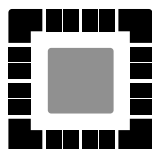


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中新集团
NEO CHINA GROUP

NEO-CHINA GROUP (HOLDINGS) LIMITED

中新集團（控股）有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 563)

**PROPOSED MAJOR AND CONNECTED TRANSACTION –
PROPOSED ACQUISITION OF A 100% EQUITY INTEREST
IN ONE ALLIANCE INVESTMENT LIMITED
HOLDING 100% EQUITY INTEREST
IN A PROPERTY PROJECT
WITH GROSS FLOOR AREA OF 216,500 SQUARE METRES
IN SHANGHAI, THE PRC**

DELAY IN DESPATCH OF CIRCULAR

Further to the announcement dated 3 April 2007 issued by the Company in connection with the Proposed Acquisition, the Company has made an application to the Stock Exchange for an extension of time for dispatch of the Circular to Shareholders to on or before 8 May 2007.

The Company refers to its announcement dated 3 April 2007 (the “Announcement”) issued in connection with the Proposed Acquisitions. Terms defined in the Announcement have the same meanings when used herein unless the context otherwise requires.

Pursuant to Rules 14.38 and 14A.49 of the Listing Rules, the Company is required to dispatch a circular (the “Circular”) in relation to the Proposed Acquisitions to the Shareholders by 24 April 2007. As additional time is required for finalizing the financial information (including, inter alia, the financial disclosure information of acquisitions after the latest published accounts of the Company and the pro forma financial information of the enlarged Group) to be included in the Circular, the Company has applied to the Stock Exchange under Rules 14.38 and 14A.49 of the Listing Rules for an extension of time for dispatch of the Circular to on or before 8 May 2007.

On behalf of the Board of
Neo-China Group (Holdings) Limited
Li Song Xiao
Chairman

Hong Kong, 25 April 2007

At the date of this announcement, the Board comprises Mr. Li Song Xiao as chairman; Mr. Liu Yi, Ms. Niu Xiao Rong, Mr. Yuen Kun and Ms. Liu Yan as executive Directors; and Ms. Nie Mei Sheng, Mr. Zhang Qing Lin and Mr. Gao Ling as independent non-executive Directors.

* *For identification only*

Please also refer to the published version of this announcement in The Standard.