

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Neo-China Land Group (Holdings) Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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**中新地產**  
NEO CHINA LAND

**NEO-CHINA LAND GROUP (HOLDINGS) LIMITED**  
**中新地產集團(控股)有限公司**

*(Incorporated in Bermuda with limited liability)*

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

**PROPOSED GRANTING OF GENERAL MANDATES  
TO REPURCHASE SHARES AND TO ISSUE NEW SHARES OF THE COMPANY**

**PROPOSED ALTERATION OF THE CURRENT BYE-LAWS**

**PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS OF THE COMPANY  
AND**

**NOTICE OF THE 2009 ANNUAL GENERAL MEETING OF THE COMPANY**

A notice convening an annual general meeting of Neo-China Land Group (Holdings) Limited to be held at Boardroom III-IV, M/F, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Thursday, 10 September 2009 at 9:00 a.m. is set out on pages 16 to 25 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.neochinagroup.com.hk](http://www.neochinagroup.com.hk)). If you are not able to attend the annual general meeting, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Branch Share Registrar of the Company in Hong Kong, Tricor Secretaries Limited, at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the meeting if they so wish.

11 August 2009

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## DEFINITIONS

*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“2009 AGM”	an annual general meeting of the Company to be held at Boardroom III–IV, M/F, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Thursday, 10 September 2009 at 9:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 16 to 25 of this circular, or any adjournment thereof;
“Board”	the board of Directors;
“Buyback Mandate”	as defined in paragraph 2(a) of the Letter from the Board;
“Company”	Neo-China Land Group (Holdings) Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the main board of the Stock Exchange;
“Current Bye-laws”	the bye-laws of the Company currently in force;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Issuance Mandate”	as defined in paragraph 2(b) of the Letter from the Board;
“Latest Practicable Date”	5 August 2009, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	the People’s Republic of China;

## DEFINITIONS

“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Share(s)”	ordinary share(s) of HK\$0.04 each in the capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong.



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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)*

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

*Executive Directors:*

Mr. Li Song Xiao (*Chairman*)  
Mr. Liu Yi  
Ms. Niu Xiao Rong  
Mr. Yuan Kun  
Ms. Liu Yan  
Mr. Jia Bo Wei (*Chief Executive Officer*)  
Ms. Bao Jing Tao  
Mr. Lam Kwan Sing

*Non-Executive Director:*

Mr. Lai Leong (*Vice-Chairman*)

*Independent Non-executive Directors:*

Ms. Nie Mei Sheng  
Mr. Gao Ling  
Mr. Zhang Qing Lin

*Registered Office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Head Office and*

*Principal Place of Business:*

Unit 1908-9, 19th Floor  
Office Tower, Convention Plaza  
No. 1 Harbour Road  
Wanchai  
Hong Kong

11 August 2009

*To the Shareholders*

Dear Sir/Madam,

**PROPOSED GRANTING OF GENERAL MANDATES  
TO REPURCHASE SHARES AND TO ISSUE NEW SHARES OF THE COMPANY**

**PROPOSED ALTERATION OF THE CURRENT BYE-LAWS**

**PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS OF THE COMPANY  
AND  
NOTICE OF THE 2009 ANNUAL GENERAL MEETING OF THE COMPANY**

**1. INTRODUCTION**

The purpose of this circular is to provide Shareholders with information in respect of the resolutions to be proposed at the 2009 AGM for (i) the granting of the Buyback Mandate to the Directors; (ii) the granting of the Issuance Mandate to the Directors; (iii) the extension of the Issuance Mandate by adding to it the nominal amount of issued Shares repurchased by the Company under the Buyback Mandate; (iv) alteration of the Current Bye-laws; and (v) the re-election of the retiring Directors.

## LETTER FROM THE BOARD

### 2. PROPOSED GRANTING OF THE BUYBACK AND ISSUANCE MANDATES

At the annual general meeting of the Company held on 19 September 2008, general mandates were granted to the Directors to exercise the powers of the Company to repurchase Shares and to issue new Shares respectively. Such mandates will lapse at the conclusion of the 2009 AGM.

Ordinary resolutions will be proposed at the 2009 AGM to approve the granting of new general mandates to the Directors:

- (a) to purchase Shares on the Stock Exchange of an aggregate nominal amount not exceeding 10% of the total nominal amount of the Company's issued share capital as at the date of passing of such resolution (i.e. an aggregate nominal amount of Shares not exceeding HK\$7,782,560.72 (equivalent to 194,564,018 Shares) on the basis that the existing issued share capital of the Company remains unchanged on the date of the 2009 AGM) (the "Buyback Mandate");
- (b) to allot, issue or deal with new Shares of an aggregate nominal amount not exceeding 20% of the total nominal amount of the Company's issued share capital as at the date of passing of such resolution (i.e. an aggregate nominal amount of Shares not exceeding HK\$15,565,121.48 (equivalent to 389,128,037 Shares) on the basis that the existing issued share capital of the Company remains unchanged on the date of the 2009 AGM) (the "Issuance Mandate"); and
- (c) to extend the Issuance Mandate by an amount representing the aggregate nominal amount of issued Shares repurchased by the Company pursuant to and in accordance with the Buyback Mandate.

The Buyback Mandate and the Issuance Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the 2009 AGM or any earlier date as referred to in the proposed ordinary resolutions contained in items 4 and 5 of the notice of the 2009 AGM as set out on pages 16 to 25 of this circular. With reference to the Buyback Mandate and the Issuance Mandate, the Directors wish to state that they have no immediate plan to repurchase any Shares or issue any new Shares pursuant thereto.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Buyback Mandate. The explanatory statement as required by the Listing Rules in connection with the Buyback Mandate is set out in Appendix I to this circular. Neither the explanatory statement nor the proposed granting of the Buyback Mandate has any unusual features.

## LETTER FROM THE BOARD

### 3. PROPOSED ALTERATION OF THE CURRENT BYE-LAWS

In response to the recent amendments to the Listing Rules and to bring the Current Bye-laws up to date, the Directors propose to alter the Current Bye-laws. The principal effect of the alteration includes, inter alia, the following:

- (a) to allow the Company to send corporate communications to its Shareholders by electronic means or by making them available on the Company's website, subject to the laws and regulations applicable to the Company and the Listing Rules;
- (b) to give the Shareholders at least 20 clear business days' notice before annual general meeting and at least 10 clear business days' notice in the case of all other general meetings;
- (c) to provide all resolutions at general meetings of the Company be decided by poll; and
- (d) to allow the Company, subject to the giving of consent by the Shareholders, to distribute summary financial reports to the Shareholders in place of the full set of the annual reports and accounts.

The proposed alteration of the Current Bye-laws will continue to comply with the Listing Rules and the laws of Bermuda. The Board also confirms that there is nothing unusual with respect to the proposed alteration of the Current Bye-laws.

The full text of the proposed alteration of the Current Bye-laws is stated in the proposed special resolution no. 7 in the notice of the 2009 AGM as set out on pages 16 to 25 of this circular. The proposed alteration of the Current Bye-laws will be subject to the passing of the special resolution at the 2009 AGM. The Chinese version of the proposed alteration of the Current Bye-laws is for reference only and if there is any conflict between the English and the Chinese versions, the English version shall prevail.

A copy of the Current Bye-laws will be available for inspection at the Company's principal place of business in Hong Kong at Unit 1908-9, 19th Floor, Office Tower, Convention Plaza, No. 1 Harbour Road, Wanchai, Hong Kong during normal business hours from the date hereof up to and including the date of the 2009 AGM.

### 4. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

Pursuant to the Current Bye-laws, Ms. Niu Xiao Rong, Mr. Yuan Kun, Mr. Gao Ling and Mr. Zhang Qing Lin shall retire from office at the 2009 AGM and, being eligible, they will offer themselves for re-election at the 2009 AGM.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its

## LETTER FROM THE BOARD

shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. The requisite details of the above retiring Directors are set out in Appendix II to this circular.

### **5. 2009 AGM AND PROXY ARRANGEMENT**

The notice of the 2009 AGM is set out on pages 16 to 25 of this circular. At the 2009 AGM, resolutions will be proposed to approve, inter alia, the granting of the Buyback Mandate and the Issuance Mandate, the extension of the Issuance Mandate by the addition thereto of the nominal amount of issued Shares repurchased pursuant to the Buyback Mandate, alteration of the Current Bye-laws and the re-election of the retiring Directors.

A form of proxy for use at the 2009 AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.neochinagroup.com.hk](http://www.neochinagroup.com.hk)). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority, at the Branch Share Registrar of the Company in Hong Kong, Tricor Secretaries Limited, at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the 2009 AGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the 2009 AGM if you so wish and in such event, the proxy form shall be deemed to be revoked.

### **6. VOTING BY POLL**

Pursuant to the amended Rule 13.39(4) of the Listing Rules which became effective on 1 January 2009, any vote of shareholders at a general meeting must be taken by poll. Accordingly, the Company will procure that the chairman of the 2009 AGM shall demand voting on all resolutions set out in the notice of the 2009 AGM taken by way of poll. The chairman would explain the detailed procedures for conducting a poll at the commencement of the 2009 AGM.

## LETTER FROM THE BOARD

On a poll, every Shareholder present in person (or, in the case of a Shareholder being a corporation by its duly authorised representative) or by proxy shall have one vote for every fully paid Share held. A Shareholder present in person (or, in the case of a Shareholder being a corporation by its duly authorised representative) or by proxy who is entitled to more than one vote need not use all his vote or cast all his votes in the same way.

After the conclusion of the 2009 AGM, the poll results will be published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.neochinagroup.com.hk](http://www.neochinagroup.com.hk)).

### 7. RECOMMENDATION

The Directors consider that the granting of the Buyback Mandate, the granting/extension of the Issuance Mandate, alteration of the Current Bye-laws and the re-election of the retiring Directors are in the best interests of the Company, the Group and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the 2009 AGM.

### 8. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Explanatory statement on the Buyback Mandate) and Appendix II (Details of the retiring Directors proposed to be re-elected at the 2009 AGM) to this circular.

Yours faithfully,  
By Order of the Board  
**Li Song Xiao**  
*Chairman of the Board*

*The following is an explanatory statement required by the Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the 2009 AGM in relation to the granting of the Buyback Mandate. Neither the explanatory statement nor the proposed granting of the Buyback Mandate has any unusual features.*

## **1. REASONS FOR BUYBACK OF SHARES**

The Directors believe that the granting of the Buyback Mandate is in the interests of the Company and the Shareholders.

Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the granting of the Buyback Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company was HK\$77,825,607.56 divided into 1,945,640,189 Shares of HK\$0.04 each.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the 2009 AGM in respect of the granting of the Buyback Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the 2009 AGM, i.e. being 1,945,640,189 Shares, the Directors would be authorised under the Buyback Mandate to repurchase, during the period in which the Buyback Mandate remains in force, an aggregate nominal amount of Shares not exceeding HK\$7,782,560.72 (equivalent to 194,564,018 Shares), representing 10% of the aggregate nominal amount of the Shares in issue as at the date of the 2009 AGM.

## **3. FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum of Association and Bye-laws, the laws of Bermuda and/or any other applicable laws, as the case may be.

The Company is empowered by its Memorandum of Association and the Current Bye-laws to repurchase Shares. The laws of Bermuda provide that the amount of capital paid in connection with a share repurchase by a company may only be paid out of the capital paid up on the relevant shares, or funds of the company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of shares made for such purpose. The amount of premium payable on a repurchase may only be paid out of the funds of the company which would otherwise be available for dividend or distribution or out of the share premium account of the company.

#### **4. IMPACT OF REPURCHASES**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 30 April 2009) in the event that the Buyback Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Buyback Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

#### **5. TAKEOVERS CODE**

If, on the exercise of the power to repurchase Shares pursuant to the Buyback Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, Mr. Li Song Xiao (the Chairman of the Board) was interested in 1,054,920,495 issued Shares, representing approximately 54.21% of the total issued share capital of the Company. Out of these Shares, 1,051,762,995 Shares (being approximately 54.05% of the existing issued share capital of the Company) were held by Invest Gain Limited, the Company's controlling shareholder which was wholly owned by Mr. Li Song Xiao. On the basis that both the issued share capital of the Company and the shareholding interest of Mr. Li Song Xiao remain unchanged immediately prior to the full exercise of the Buyback Mandate, in the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the relevant ordinary resolution to be proposed at the 2009 AGM, the shareholding interest of Mr. Li Song Xiao in the issued Shares would be increased to approximately 60.24% of the total issued share capital of the Company. The Directors are not aware of any consequences, which will arise under the Takeovers Code as a result of any repurchases to be made under the Buyback Mandate.

#### **6. GENERAL**

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Buyback Mandate is approved by the Shareholders.

The Company has not been notified by any connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Buyback Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Buyback Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

**7. MARKET PRICES OF SHARES**

The highest and lowest prices per Share at which the Shares traded on the Stock Exchange during each of the previous twelve months prior to the Latest Practicable Date are not presented herein as the trading of Shares on the Stock Exchange has been suspended since 22 January 2008 and throughout the twelve months prior to the Latest Practicable Date.

**8. REPURCHASES OF SHARES MADE BY THE COMPANY**

No repurchase of Shares has been made by the Company during the previous six months (whether on the Stock Exchange or otherwise).

## APPENDIX II    DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE 2009 AGM

*Pursuant to the Listing Rules, details of the Directors who will retire and stand for re-election at the 2009 AGM according to the Current Bye-laws are provided below.*

### **(1) Ms. Niu Xiao Rong**

#### *Position and Experience*

Ms. Niu Xiao Rong (“Ms. Niu”), aged 44, joined the Group in March 2005 and is an Executive Director. Ms. Niu has over 22 years of experience in construction and engineering industries. She holds a bachelor degree of construction from The Nanjing College of Architectural Engineering in the PRC.

Ms. Niu has not held other directorships in listed public companies in the last three years.

#### *Length of service*

Ms. Niu has not been appointed for any specific term but is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Current Bye-laws.

#### *Relationships*

As far as the Directors are aware, Ms. Niu does not have any relationships with any other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

#### *Interests in Shares*

As far as the Directors are aware, as at the Latest Practicable Date, Ms. Niu has a personal interest in 1,375,000 Shares and held 8,625,000 share options granted by the Company, which entitled her to subscribe for 8,625,000 Shares. Save as disclosed above, Ms. Niu was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

#### *Director’s emoluments*

There is no service contract entered into between Ms. Niu and the Company. Ms. Niu is entitled to receive an annual remuneration of HK\$1,590,000, which is considered/determined by the Remuneration Committee and the Board of the Company by reference to her responsibilities and performance and the prevailing market conditions.

**APPENDIX II    DETAILS OF THE RETIRING DIRECTORS PROPOSED  
TO BE RE-ELECTED AT THE 2009 AGM**

*Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders*

There is no information which is discloseable nor is/was Ms. Niu involved in any of the matters required to be disclosed pursuant to any of the requirements under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Ms. Niu that need to be brought to the attention of the Shareholders.

**(2) Mr. Yuan Kun**

*Position and Experience*

Mr. Yuan Kun (“Mr. Yuan”), aged 35, joined the Group in 2005. He is an Executive Director and the chief operating officer of the Company. Other than the above-mentioned, Mr. Yuan does not hold any position in the Company or in any member of the Group. Mr. Yuan holds an accounting degree and has over 10 years of experience in the fields of finance and investment.

Mr. Yuan is currently an executive director of Yardway Group Limited, the shares of which are listed on the Stock Exchange. Save as aforesaid, Mr. Yuan did not hold any other directorships in listed public companies in the last three years.

*Length of service*

Mr. Yuan has not been appointed for any fixed term but is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Current Bye-laws.

*Relationships*

As far as the Directors are aware, Mr. Yuan does not have any relationships with any other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

*Interests in Shares*

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Yuan held beneficially 6,000,000 share options granted by the Company, which entitle him to subscribe for 6,000,000 Shares during the specified option periods.

Save as disclosed above, Mr. Yuan was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

**APPENDIX II    DETAILS OF THE RETIRING DIRECTORS PROPOSED  
TO BE RE-ELECTED AT THE 2009 AGM**

*Director's emoluments*

There is no service contract between Mr. Yuan and the Company. Mr. Yuan currently receives an annual Director's fee of HK\$1,450,000, which is determined by the Board by reference to his performance, experience, time commitment and responsibilities as well as the prevailing market conditions.

*Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders*

There is no information which is discloseable nor is/was Mr. Yuan involved in any of the matters required to be disclosed pursuant to any of the requirements under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Yuan that need to be brought to the attention of the Shareholders.

**(3) Mr. Gao Ling**

*Position and Experience*

Mr. Gao Ling ("Mr. Gao"), aged 54, joined the Group in April 2007. He is an Independent Non-executive Director and a member of each of the Audit Committee and the Remuneration Committee of the Company. Mr. Gao received his master degree in politics and laws from Capital Normal University, PRC and is a Certified Accountant, Certified Economist and Certified Asset Valuer in the PRC.

Mr. Gao is currently an independent non-executive director of Yardway Group Limited, the shares of which are listed on the Stock Exchange. Save as aforesaid, Mr. Gao did not hold any other directorships in listed public companies in the last three years.

*Length of service*

Mr. Gao has not been appointed for any specific term but is subject to retirement and re-election at the annual general meeting of the Company in accordance with the Current Bye-laws.

*Relationships*

As far as the Directors are aware, Mr. Gao does not have any relationships with any other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

**APPENDIX II    DETAILS OF THE RETIRING DIRECTORS PROPOSED  
TO BE RE-ELECTED AT THE 2009 AGM**

*Interests in Shares*

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Gao was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

*Director's emoluments*

There is no service contract entered into between Mr. Gao and the Company and he is currently not entitled to receive any Director's fee.

*Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders*

There is no information which is discloseable nor is/was Mr. Gao involved in any of the matters required to be disclosed pursuant to any of the requirements under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Gao that need to be brought to the attention of the Shareholders.

**(4) Mr. Zhang Qing Lin**

*Position and Experience*

Mr. Zhang Qing Lin ("Mr. Zhang"), aged 65, joined the Group in November 2006. He is an Independent Non-executive Director and the chairman of each of the Audit Committee and the Remuneration Committee of the Company. Mr. Zhang is a professor-graded chief engineer and has over 40 years of experience in the property construction industry. He was the deputy director, director-general and secretary of the National Planning Committee, the Administrative Bureau for Construction of the National Ministry of Construction and the deputy general manager of China State Construction Engineering Group. Currently, Mr. Zhang is a committee member of the National Committee of the Chinese People's Political Consultative Conference (CPPCC), a part-time professor of the International Project Management Research Institute of Qing Hua University, an expatriate associate in charge of the management of Singapore projects, a president of the Engineering Project Management Committee of Construction Industry Association of China and a fellow member of Royal Institute of British Architects.

Mr. Zhang is an independent non-executive director of Yardway Group Limited, the shares of which are listed on the Stock Exchange. Mr. Zhang is also an independent non-executive director of China Railway Group Limited, the A shares and H shares of which are listed on the Shanghai Stock Exchange and the Stock Exchange respectively. Save as aforesaid, Mr. Zhang did not hold any other directorships in listed public companies in the last three years.

<b>APPENDIX II    DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE 2009 AGM</b>
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*Length of service*

Mr. Zhang has not been appointed for any specific term but is subject to retirement and re-election at the annual general meeting of the Company in accordance with the Current Bye-laws.

*Relationships*

As far as the Directors are aware, Mr. Zhang does not have any relationships with any other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

*Interests in Shares*

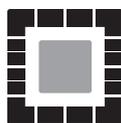
As far as the Directors are aware, as at the Latest Practicable Date, Mr. Zhang was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

*Director's emoluments*

There is no service contract entered into between Mr. Zhang and the Company and he is currently not entitled to receive any Director's fee.

*Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders*

There is no information which is discloseable nor is/was Mr. Zhang involved in any of the matters required to be disclosed pursuant to any of the requirements under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Zhang that need to be brought to the attention of the Shareholders.



**中新地產**  
NEO CHINA LAND

**NEO-CHINA LAND GROUP (HOLDINGS) LIMITED**  
**中新地產集團(控股)有限公司**

*(Incorporated in Bermuda with limited liability)*

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

**NOTICE IS HEREBY GIVEN** that an annual general meeting of Neo-China Land Group (Holdings) Limited (the “Company”) will be held at Boardroom III-IV, M/F, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Thursday, 10 September 2009 at 9:00 a.m. for the following purposes:

1. To consider and receive the audited consolidated financial statements of the Company and the reports of the Directors and Auditors for the year ended 30 April 2009;
2. To re-elect Directors and to authorise the Board of Directors to fix the Directors’ remuneration;
3. To re-appoint Auditors and to authorise the Board of Directors to fix their remuneration;
4. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase its shares, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;
- (b) the total nominal amount of shares of the Company to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total nominal amount of the share capital of the Company in issue as at the date of passing of this resolution and the said approval shall be limited accordingly; and

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- (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution passed by the Company’s shareholders in general meetings; and
  - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws to be held.”;
5. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with authorised and unissued shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined below);
  - (ii) any issue of shares of the Company on the exercise of the outstanding subscription rights or conversion rights attaching to any securities which are convertible into shares of the Company from time to time;
  - (iii) the exercise of options granted under a share option scheme of the Company; and

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- (iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-laws of the Company,

shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution and this approval shall be limited accordingly; and

- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution passed by the Company’s shareholders in general meetings; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws to be held; and

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”;

- 6. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of resolutions set out in items 4 and 5 of the notice convening this meeting (the “Notice”), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate nominal amount of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the aggregate nominal amount of the shares purchased by the Company pursuant to the mandate referred to in the resolution set out in item 4 of the Notice, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution.”; and

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7. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as a special resolution:

**“THAT** the Bye-laws of the Company be altered in the following manner:

- (a) by inserting a new definition of “business day” after the definition of “Auditor” in Bye-law 1 as follows:

“a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day by the reason of a Number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purposes of these Bye-laws be counted as a business day.”;

- (b) by altering the definition of “Company” in Bye-law 1 as follows:

“NEO-CHINA LAND GROUP (HOLDINGS) LIMITED.”;

- (c) by adding the following words before the semi-colon at the end of the existing Bye-law 2(e):

“, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the Member’s election comply with all applicable Statutes, rules and regulations”;

- (d) by deleting the existing Bye-law 2(h) in its entirety and substituting therefor the following new Bye-law 2(h):

“a resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Bye-law 59”;

- (e) by deleting the words “not less than fourteen (14) clear days’ Notice has been duly given” in the 5th line of the existing Bye-law 2(i) and substituting therefor with the words “Notice has been duly given in accordance with Bye-law 59”;

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- (f) by deleting the words “on a poll” after the words “every holder of shares of the class shall be entitled” in the 1st line of the existing Bye-law 10(b) and deleting “; and” after the words “such share held by him” in the last line of the existing Bye-law 10(b) and inserting a full stop thereafter;
- (g) by deleting the existing Bye-law 10(c) in its entirety;
- (h) by inserting the words “or by any means in such manner as may be accepted by the Designated Stock Exchange” after the words “in accordance with the requirements of any Designated Stock Exchange” in the 8th line of the existing Bye-law 44;
- (i) by inserting the words “or by any means in such manner as may be accepted by the Designated Stock Exchange” after the words “in accordance with the requirements of any Designated Stock Exchange” in the 3rd line of the existing Bye-law 51;
- (j) by inserting the words “or by any means” after the words “and caused advertisement in newspapers” in the 3rd line of the existing Bye-law 55(2)(c);
- (k) by deleting the preamble paragraph of Bye-law 59(1) and substituting therefor the following new Bye-law 59(1):

“Subject to such other minimum period as may be specified in the rules of the Designated Stock Exchange from time to time, (i) an annual general meeting shall be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days; (ii) any special general meeting at which the passing of a special resolution is to be considered shall be called by Notice of not less than twenty-one (21) clear days and not less than ten (10) clear business days; and (iii) all other special general meetings may be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days; but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice if it is so agreed.”;

- (l) by deleting the existing Bye-law 66(1) in its entirety and substituting therefor the following new Bye-law 66(1):

“Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Bye-laws, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the

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foregoing purposes as paid up on the share. At any general meeting, a resolution put to the vote of the meeting shall be decided by way of a poll.”;

- (m) by deleting the existing Bye-law 67 and substituting therefor the following new Bye-law 67:

“A declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded for or against the resolution.”

- (n) by deleting the existing Bye-law 68 in its entirety and substituting therefor the following new Bye-law 68:

“The result of the poll shall be deemed to be the resolution of the meeting.”;

- (o) by deleting the existing Bye-law 69 in its entirety and substituting therefor the words “intentionally deleted”;

- (p) by deleting the existing Bye-law 70 in its entirety and substituting therefor the words “intentionally deleted”;

- (q) by deleting the words “whether on a show of hands or on a poll,” after the words “In the case of an equality of votes,” in the 1st line of the existing Bye-law 73;

- (r) by deleting the words “whether on a show of hands or on a poll,” after the words “persons incapable of managing their own affairs may vote,” in the 4th line of the existing Bye-law 75(1) and by deleting the words “or poll” after the words “not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting” in the 11th line of the existing Bye-law 75(1);

- (s) by deleting the existing Bye-law 80 in its entirety and substituting therefor the following new Bye-law 80:

“The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified, at the Registration Office or the Office, as may be appropriate) not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned

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meeting at which the person named in the instrument proposes to vote. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.”;

- (t) by deleting the words “to demand or join in demanding a poll and” after the words “The instrument of proxy shall be deemed to confer authority” in the 4th line of the existing Bye-law 81;
- (u) by deleting the words “, or the taking of the poll,” after the words “at least before the commencement of the meeting or adjourned meeting” in the 8th line of the existing Bye-law 82;
- (v) by deleting the words “including the right to vote individually on a show of hands” appearing at the end of the existing Bye-law 84(2);
- (w) by inserting the following words in the existing Bye-law 153 after the words “Subject to Section 88 of the Act”,:

“and Bye-law 153A”;

- (x) by inserting the following new Bye-law 153A:

“To the extent permitted by and subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the Designated Stock Exchange, and to obtaining all necessary consents, if any, required thereunder, the requirements of Bye-law 153 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, a summary financial statement derived from the Company’s annual accounts and the Directors’ report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the Directors’ report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to a summary financial statement, a complete printed copy of the Company’s annual financial statement and the Directors’ report thereon.”;

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- (y) by inserting the following new Bye-law 153B:

“The requirement to send to a person referred to in Bye-law 153 the documents referred to in that provision or a summary financial report in accordance with Bye-law 153A shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the Designated Stock Exchange, the Company publishes copies of the documents referred to in Bye-law 153 and, if applicable, a summary financial report complying with Bye-law 153A, on the Company’s computer network or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company’s obligation to send to him a copy of such documents.”;

- (z) by deleting the existing Bye-law 160 in its entirety and substituting therefor the following new Bye-law 160:

“Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the rules of the Designated Stock Exchange), whether or not, to be given or issued under these Bye-laws from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication. Any such Notice or document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice or document to him, or which the person transmitting the Notice or document reasonably and bona fide believes at the relevant time will result in the Notice or document being duly received by the Member. Any such Notice or document may also be served by advertisement in appointed newspapers (as defined in the Act) or in newspapers published daily and circulating generally in the territory of and in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company’s website or the website of the Designated Stock Exchange, and giving to a Member a notice stating that the Notice or other document is available there (a “Notice of Availability”). The Notice of Availability may be given to a Member by any of the means set out above. In the case of joint holders of a share all Notices or documents shall be given to that one of the joint holders whose name stands first in the Register and the Notices or documents so given shall be deemed a sufficient service on or delivery to all the joint holders.”;

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- (aa) by deleting the word “and” appearing at the end of the existing Bye-law 161(a);
- (bb) by inserting the following as the new Bye-law 161(b) and the existing Bye-law 161(b) shall be re-numbered as new Bye-law 161(c):

“if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice or document placed on the Company’s website or the website of the Designated Stock Exchange, is deemed given by the Company to a Member on the day following that on which a Notice of Availability is deemed served on the Member;”;

- (cc) by deleting the full-stop appearing at the end of the new Bye-law 161(c) and replacing the same with the word “; and”;
- (dd) by inserting the following as the new Bye-law 161(d):

“may be given to a Member either in the English language, the Chinese language or both the English language and the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.”; and

- (ee) by inserting the words “or electronic” after the words “a cable or telex or facsimile” in the 1st line of the existing Bye-law 163.”

By Order of the Board  
**Li Song Xiao**  
*Chairman of the Board*

Hong Kong, 11 August 2009

*Notes:*

1. Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him to attend and vote on his behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. To be effective, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, must be deposited at the Branch Share Registrar of the Company in Hong Kong, Tricor Secretaries Limited, at 26/F, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

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3. The register of members of the Company will be closed from Monday, 7 September 2009 to Thursday, 10 September 2009, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for attending and voting at the above meeting, unregistered holders of shares of the Company should ensure that all transfers of shares accompanied by the relevant share certificates and appropriate transfer forms must be lodged with the Branch Share Registrar of the Company in Hong Kong, Tricor Secretaries Limited, at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:00 p.m. on Friday, 4 September 2009.
4. In relation to the ordinary resolutions set out in items 4, 5 and 6 of the above notice, the Directors wish to state that they have no immediate plan to repurchase any existing shares or issue any new shares of the Company.
5. The votes to be taken at the meeting for the resolutions will be by way of poll.