

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**SHANGHAI INDUSTRIAL URBAN DEVELOPMENT GROUP LIMITED**

**上海實業城市開發集團有限公司**

*(formerly known as 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 OF SPECIAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that a special general meeting of Shanghai Industrial Urban Development Group limited (the “Company”) will be held at Suites 3005-3007, 30/F., Great Eagle Centre, 23 Harbour Road, Wanchai, Hong Kong on Tuesday, 23 November 2010 at 10:00 a.m. for the purpose of considering and, if thought fit, passing the following resolution which will be proposed as an ordinary resolution with or without amendment:-

**ORDINARY RESOLUTION**

**“THAT:**

- (A) the transactions contemplated under the letter dated 29 September 2010 (the “Letter”, a copy of which has been produced to the meeting marked “A” and signed by the Chairman for the purposes of identification) entered into among Power Tact Investment Ltd (a wholly-owned subsidiary of the Company), 上海城開(集團)有限公司, 城開綠碳(天津)股權投資基金合伙企業 and Land Transaction Market of Shanghai Land Exchange Centre in relation to the acquisition of land use right of a plot of land (the “Land”) with a site area of 8.73 hectares (approximately 131 mu) which is located in Nanfang Shangcheng, Mei Long Town, Minhang District, Shanghai City, PRC, be and are hereby approved;
- (B) a joint venture agreement (the “JV Agreement”, which is expected to be signed on or around 1 November 2010 and a copy of which has been produced to the meeting marked “B” and signed by the Chairman for the purposes of identification) among Power Tact Investment Ltd (a wholly-owned subsidiary of the Company), 上海城開(集團)有限公司, 城開綠碳(天津)股權投資基金合伙企業 in relation to the formation of a joint venture company, namely, 上海城開集團龍城置業有限公司, for the purposes of, inter alia, acquiring the Land and transactions contemplated thereunder, be and are hereby approved, confirmed and ratified; and

- (C) the directors be and are hereby authorised to do all things and acts and sign all documents which they consider necessary, desirable or expedient in connection with or to implement and/or give effect to the Letter, the JV Agreement and the transactions contemplated thereunder and to agree to such variation, amendment or waiver thereto as are, in the opinion of the directors, in the interest of the Company.”

By order of the Board  
**SHANGHAI INDUSTRIAL URBAN DEVELOPMENT  
GROUP LIMITED**  
**Cai Yu Tian**  
*Chairman*

Hong Kong, 2 November 2010

*Notes:*

1. Any member of the Company entitled to attend and vote at the meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company. A proxy need not be a member. In addition, a proxy or proxies representing either a member who is an individual or a member which is a corporation shall be entitled to exercise the same powers on behalf of the member which he or they represent as such member could exercise.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
3. The instrument appointing a proxy and 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 the Company’s Branch Share Registrar 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 holding the meeting.
4. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting in cases where the meeting was originally held within 12 months from such date.
5. 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.
6. Where there are joint holders of any share any one of such joint holder may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register in respect of the joint holding.

*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.*