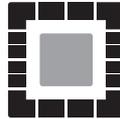


THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your securities in Neo-China Land Group (Holdings) Limited (the "Company"), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the 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)

(Share – Stock Code: 563, Convertible bonds due 2011: Stock Code: 2528)

**REFRESHMENT OF THE LIMIT ON THE GRANT OF OPTIONS UNDER
THE SHARE OPTION SCHEME,
PROPOSED CHANGE OF COMPANY NAME
AND
NOTICE OF SPECIAL GENERAL MEETING**

A notice convening the special general meeting of the Company to be held at Boardroom 3-4, Mezzanine floor, Renaissance Harbour View Hotel Hong Kong on Friday, 24 September 2010 at 10:00 a.m. is set out on pages 8 to 10 of this circular.

A form of proxy for the special general meeting is enclosed with this circular. If you are not able to attend the meeting, please complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same as soon as possible and in any event not later than 48 hours before the time of the meeting or any adjournment thereof to the branch share registrar of the Company in Hong Kong, Tricor Secretaries Limited, 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

1 September 2010

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DEFINITIONS

In this circular, unless the context otherwise requires, the expressions set out below will have the following meanings:

“Board”	the board of Directors
“Bye-laws”	the existing bye-laws of the Company
“Change of Company Name”	the proposed change of the English name of the Company from “Neo-China Land Group (Holdings) Limited” to “Shanghai Industrial Urban Development Group Limited” and the Chinese name of the Company (which has been registered as the Company’s secondary name in Bermuda) from “中新地產集團(控股)有限公司” to “上海實業城市開發集團有限公司”
“Company”	Neo-China Land Group (Holdings) Limited, a company incorporated in Bermuda with limited liability
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	30 August 2010, being the latest practicable date for ascertaining certain information for inclusion in this circular
“Listing Rules”	the rules governing the listing of securities on the Stock Exchange
“Options”	the options to subscribe for Shares pursuant to the Share Option Scheme
“Scheme Limit”	the total number of Shares in respect of which options may be granted under the Share Option Scheme and any other share option schemes of the Company not exceeding 10% of the existing issued share capital of the Company

DEFINITIONS

“SGM”	the special general meeting of the Company to be held at Boardroom 3-4, Mezzanine floor, Renaissance Harbour View Hotel Hong Kong on Friday, 24 September 2010 at 10:00 a.m.
“Share(s)”	ordinary share(s) of nominal value of HK\$0.04 each in the share capital of the Company
“Share Consolidation”	consolidation of Shares effective on 29 October 2007, pursuant to which every four then existing shares of the Company of HK\$0.01 each were consolidated into one Share of HK\$0.04 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Share Option Scheme”	the share option scheme adopted by the Company at a special general meeting held on 12 December 2002
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.



NEO-CHINA LAND GROUP (HOLDINGS) LIMITED

中新地產集團(控股)有限公司

(Incorporated in Bermuda with limited liability)

(Share – Stock Code: 563, Convertible bonds due 2011: Stock Code: 2528)

Executive Directors:

Mr. Cai Yu Tian (*Chairman*)
Mr. Ni Jian Da
Mr. Qian Shi Zheng
Mr. Zhou Jun
Mr. Yang Biao
Mr. Chen An Min
Mr. Jia Bo Wei

Independent non-executive Directors:

Mr. Doo Wai-Hoi, William, J.P.
Dr. Wong Ying Ho, Kennedy, BBS, J.P.
Mr. Fan Ren Da, Anthony
Mr. Li Ka Fai, David

Registered office:

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

Head office and

principal place of business:
Suites 3005-7, 30/F,
Great Eagle Centre,
23 Harbour Road, Wanchai,
Hong Kong

1 September 2010

To the Shareholders

Dear Sir/Madam,

**REFRESHMENT OF THE LIMIT ON THE GRANT OF OPTIONS UNDER
THE SHARE OPTION SCHEME,
PROPOSED CHANGE OF COMPANY NAME
AND
NOTICE OF SPECIAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information to make an informed decision regarding the resolutions to be proposed at the SGM and to give you notice of the SGM. An ordinary resolution will be proposed at the SGM relating to the refreshment of the limit on the grant of Options under the Share Option Scheme and a special resolution will be proposed at the SGM relating to the proposed Change of Company Name.

LETTER FROM THE BOARD

REFRESHMENT OF THE LIMIT ON THE GRANT OF OPTIONS UNDER THE SHARE OPTION SCHEME

Under the rules of the Share Option Scheme:

- (i) the maximum number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of the Company must not exceed 30% of the total number of Shares in issue from time to time;
- (ii) no options may be granted under the Share Option Scheme and any other share option schemes of the Company if it results in the Scheme Limit being exceeded, unless the approval of Shareholders has been obtained. Options lapsed in accordance with the terms of the Share Option Scheme will not be counted for the purpose of calculating the 10% limit; and
- (iii) the Scheme Limit may be refreshed by Shareholders in general meeting provided that the total number of Share approval of the “refreshed” Scheme Limit. Options previously granted under the Share Option Scheme and any other share option schemes of the Company (including those outstanding, cancelled, lapsed or exercised in accordance with the Share Option Scheme and any other share option schemes of the Company) will not be counted for the purpose of calculating the Scheme Limit as “refreshed”.

Based on 5,722,374,340 Shares in issue as at the annual general meeting of the Company held on 25 September 2006 when the last refreshed Scheme Limit was approved, the Scheme Limit as refreshed is 572,237,434 Shares (equivalent to 143,059,358 Shares after the consolidation of Shares effective on 29 October 2007). Since the Scheme Limit was refreshed at the annual general meeting of the Company held on 25 September 2006, 500,000,000 Options (equivalent to 125,000,000 Options after the Share Consolidation) have been granted by the Company (representing about 8.7% of the Shares in issue as at the date of refreshing the Scheme Limit), of which 4,625,000 Options have been exercised and the remaining 120,375,000 Options have been lapsed. As at the Latest Practicable Date, (i) Options carrying the right to subscribe for a maximum of 138,434,358 Shares (representing approximately 5.3% of the issued share capital of the Company as at the Latest Practicable Date) may be granted under the Share Option Scheme before the refreshment of the Scheme Limit; and (ii) there is no outstanding option under the Share Option Scheme or any other option scheme of the Company as at the Latest Practicable Date.

The Directors consider that the Company should refresh the Scheme Limit so that the Company will have more flexibility to provide incentives or rewards to participants for their contributions to the Group and/or to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group. If the refreshment of the Scheme Limit is approved at the SGM based on the 2,629,332,189 Shares in issue as at the Latest Practicable Date and assuming no further Shares are issued and no Shares are repurchased after the Latest Practicable Date and up to the date of the SGM, the Directors will be able to grant Options for up to a total of 262,933,218 Shares under the

LETTER FROM THE BOARD

“refreshed” Scheme Limit, representing 10% of the total number of Shares in issue as at the date of the SGM. As at the Latest Practicable Date, there is no outstanding option which carries right to subscribe for any Share. Assuming no further Shares are issued and no Shares are repurchased after the Latest Practicable Date and up to the date of the SGM, such percentage falls below the 30% limit as required by Rule 17.03 of the Listing Rules.

The Directors consider that the refreshment of the Scheme Limit will be for the benefit of the Company and the Shareholders as a whole and that it enables the Company to reward and motivate participants of the Share Option Scheme to contribute to the success of the Group.

Refreshment of the Scheme Limit is conditional upon:

- (i) the approval by the shareholders of Shanghai Industrial Holdings Limited at its general meeting;
- (ii) the approval (as an ordinary resolution) by the Shareholders at the SGM; and
- (iii) the granting of the listing of, and permission to deal in, any Shares to be allotted and issued upon exercise of the Options which may be granted under the Share Option Scheme at the refreshed Scheme Limit (representing 10% of the total number of Shares in issue as at the date of the SGM) by the listing committee of the Stock Exchange.

An ordinary resolution will be proposed at the SGM to approve the refreshment of the Scheme Limit. None of the Shareholders are required to abstain from voting at the SGM pursuant to Rule 17.03 of the Listing Rules.

Application will be made to the Stock Exchange for the listing of, and permission to deal in, any Shares, representing 10% of the total number of Shares in issue as at the date of the SGM approving the “refreshed” Scheme Limit, to be allotted and issued upon exercise of the Options granted under the “refreshed” Scheme Limit.

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from “Neo-China Land Group (Holdings) Limited” to “Shanghai Industrial Urban Development Group Limited” and to change the Chinese name of the Company (which has been registered as the Company’s secondary name in Bermuda) from “中新地產集團(控股)有限公司” to “上海實業城市開發集團有限公司”. The Change of Company Name will be subject to:

- (i) the passing of a special resolution by the Shareholders at the SGM to approve the Change of Company Name; and
- (ii) the approval of the Change of Company Name by the Registrar of Companies in Bermuda.

LETTER FROM THE BOARD

The Company will carry out all necessary filing procedures in respect of the Change of Company Name with the Registrars of Companies in Hong Kong and Bermuda.

The Company will make further announcement to inform the Shareholders as to when the Change of Company Name becomes effective and on the change of the stock short name of the Company.

REASON FOR THE CHANGE OF COMPANY NAME

The Board considers that the Change of Company Name will benefit the Company's future business development as the proposed new English and Chinese names of the Company signify the acquisition of the controlling shareholding in the Company by Shanghai Industrial Holdings Limited. The Board therefore considers that the Change of Company Name is in the interests of the Company and the Shareholders as a whole.

EFFECT OF THE CHANGE OF COMPANY NAME

The Change of Company Name will not affect any of the rights of the Shareholders. All existing certificates for Shares in issue bearing the existing English and Chinese names of the Company will, after the Change of Company Name becoming effective, continue to be effective and as documents of title to the Shares and will continue to be valid for trading, settlement, registration and delivery purposes. After the effective date of the Change of Company Name, all new Share Certificate of the Shares in green colour will be issued under the new names of the Company, instead of the existing Share Certificate in pink colour.

Shareholders, if so elect, may exchange their existing share certificates (in pink colour) for new share certificates (in green colour) bearing the new names of the Company (in green colour) at the branch share registrar of the Company in Hong Kong, Tricor Secretaries Limited, 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong free of charge for one month from the effective date of the Change of Company Name. Once the Change of Company Name becomes effective, any issue of share certificates thereafter will be issued with the new English and Chinese names of the Company.

SPECIAL GENERAL MEETING

At the SGM a special resolution approving the Change of Company Name will be proposed.

If you are not able to attend the SGM in person, please complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not later than 48 hours before the time for the SGM or any adjournment thereof to the branch share registrar of the Company in Hong Kong, Tricor Secretaries Limited, 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjournment thereof should you so wish.

LETTER FROM THE BOARD

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. The chairman of the SGM will therefore demand for a poll for every resolution put forward at the SGM in accordance with Bye-law 66(1)(a) of the Company's Bye-laws.

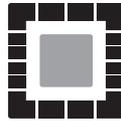
RECOMMENDATION

The Directors believe that the refreshment of the Scheme Limit and the proposed Change of Company Name are in the interests of the Company and the Shareholders as a whole.

Accordingly, the Directors recommend the Shareholders to vote in favour of the ordinary resolution approving the refreshment of the Scheme Limit and the special resolution approving the Change of Company Name at the SGM.

Yours faithfully,
For and on behalf of the Board of
NEO-CHINA LAND GROUP (HOLDINGS) LIMITED
Cai Yu Tian
Chairman

NOTICE OF SPECIAL GENERAL MEETING



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)

(Share – 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 the members of Neo-China Land Group (Holdings) Limited (the “**Company**”) will be held at Boardroom 3-4, Mezzanine floor, Renaissance Harbour View Hotel Hong Kong on Friday, 24 September 2010 at 10:00 a.m. for the following purposes:

To consider as special business and, if thought fit, pass the following resolutions as an ordinary resolution (in the case of resolution 1) and as a special resolution (in the case of resolution 2) with or without amendment:

ORDINARY RESOLUTION

1. “**THAT** subject to and conditional upon (i) the approval by the shareholders of Shanghai Industrial Holdings Limited at its general meeting; and (ii) the listing committee of The Stock Exchange of Hong Kong Limited granting listing of, and permission to deal in, the shares of HK\$0.04 each in the share capital of the Company (representing a maximum of 10% of the shares in issue as at the date of the passing of this resolution) to be issued pursuant to the exercise of options which may be granted under the Company’s share option scheme adopted on 12 December 2002 (the “**Scheme**”), the refreshment of the scheme limit on grant of options under the Scheme and any other share option schemes of the Company up to 10% of the shares in issue as at the date of the passing of this resolution (the “**Refreshed Scheme Limit**”) be and is hereby approved and any director of the Company be and is hereby authorized to do such act and execute such document to effect the Refreshed Scheme Limit.”

NOTICE OF SPECIAL GENERAL MEETING

SPECIAL RESOLUTION

2. “**THAT** the English name of the Company be changed from “Neo-China Land Group (Holdings) Limited” to “Shanghai Industrial Urban Development Group Limited” and the Chinese name of the Company (which has been registered with the Registrar of Companies of Bermuda as the Company’s secondary name) be changed from “中新地產集團(控股)有限公司” to “上海實業城市開發集團有限公司”, and **THAT** the directors of the Company be and are hereby authorized to do all such acts and things and execute all documents they consider necessary or expedient to effect the aforesaid change of English name and the change of secondary name of the Company.”

By order of the Board of
NEO-CHINA LAND GROUP (HOLDINGS) LIMITED
Cai Yu Tian
Chairman

Hong Kong, Wednesday, 1 September 2010

As at the date of this notice, the directors of the Company are as follows:

Executive Directors:

Mr. Cai Yu Tian (*Chairman*)
Mr. Ni Jian Da
Mr. Qian Shi Zheng
Mr. Zhou Jun
Mr. Yang Biao
Mr. Chen An Min
Mr. Jia Bo Wei

Independent non-executive Directors:

Mr. Doo Wai-Hoi, William, J.P.
Dr. Wong Ying Ho, Kennedy, BBS, J.P.
Mr. Fan Ren Da, Anthony
Mr. Li Ka Fai, David

Head office and principal place of business:

Suites 3005-7, 30/F,
Great Eagle Centre,
23 Harbour Road, Wanchai,
Hong Kong

NOTICE OF SPECIAL GENERAL MEETING

Notes:

1. A member who is entitled to attend and vote at the meeting convened by the above notice and is the holder of two or more shares of the Company may appoint one or more proxy to attend and, subject to the provisions of the bye-laws of the Company, vote in his stead. A proxy need not be a member of the Company. 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 valid, the form of proxy together with any power of attorney or other authority (if any) under which it is signed or a certified copy thereof, must be deposited at the office of the branch share registrar of the Company in Hong Kong, Tricor Secretaries Limited, 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong for registration by not less than 48 hours before the time appointed for holding the above meeting or any adjournment thereof.
3. Delivery of an instrument appointing a proxy will not preclude a member from attending and voting in person at the above meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the above 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 registered holder(s). For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.