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*This Notice is important and requires the immediate attention of Bondholders. If Bondholders are in any doubt as to what action they should take, they are urged to seek their own financial advice, including as to any tax consequences and consult their licensed securities dealer, bank manager, solicitor, professional accountant or another appropriately authorised independent professional adviser.*



**中新地產**  
NEO CHINA LAND

## **NEO-CHINA LAND GROUP (HOLDINGS) LIMITED**

(formerly known as NEO-CHINA GROUP (HOLDINGS) LIMITED)

**中新地產集團(控股)有限公司\***

*(Incorporated in Bermuda with limited liability)*

(Hong Kong Stock Exchange Stock Code: 563)

### **Notice of a meeting of the holders of the HK\$1,340,000,000 zero coupon convertible bonds due 2011**

(Hong Kong Stock Exchange Stock Code: 2528

ISIN:XS 0254896 169

Common Code: 0254896 16)

This notice is in relation to the HK\$1,340,000,000 zero coupon convertible bonds due 2011 (“Bonds”) of Neo-China Land Group (Holdings) Limited (the “Company”). Terms defined in the Conditions of the Bonds are used in this notice with their defined meanings. Set out below is Notice of a Meeting of the holders of the Bonds which is given to Bondholders in accordance with Condition 17 (Notices) of the Conditions of the Bonds.

### **NOTICE OF MEETING**

NOTICE IS HEREBY GIVEN that a meeting of the holders of the HK\$1,340,000,000 zero coupon convertible bonds due 2011 of Neo-China Land Group (Holdings) Limited (formerly known as Neo-China Group (Holdings) Limited) (the “Company”) will be held at 35/F., Central Plaza, 18 Harbour Road, Wanchai, Hong Kong. on 13 May, 2009 at 9:00 a.m. for the purpose of considering and, if thought fit, passing the following resolution, which will be proposed as an Extraordinary Resolution pursuant to the provisions of the trust deed dated 12 June 2006 (the “Trust Deed”) and made between the Company and BNY Corporate Trustee Services Limited (formerly known as “J.P. Morgan Corporate Trustee Services Limited”), as trustee (the “Trustee”) as trustee for the Bondholders.

## EXTRAORDINARY RESOLUTION

“THAT this meeting of the holders of the HK\$1,340,000,000 zero coupon convertible bonds due 2011 (“Bonds”) of Neo-China Land Group (Holdings) Limited (formerly known as Neo-China Group (Holdings) Limited) (the “Company”) constituted by a trust deed dated 12 June 2006 (the “Trust Deed”) and made between the Company and BNY Corporate Trustee Services Limited (formerly known as “J.P. Morgan Corporate Trustee Services Limited”), as trustee (the “Trustee”), hereby:

A. subject to and conditional upon the approval of the Stock Exchange of Hong Kong Limited, assents to the modification, of the Trust Deed and the Conditions:–

(i) by the deletion of the first sentence of Condition 8.4.1 and its replacement by:–

“the Issuer shall, at the option of the holder of any Bond, redeem all (but not some only) of that holder’s Bonds on 12 June 2009 (the “Put Option Date”) at the price of HK\$6,300 for each HK\$10,000 principal amount of the Bonds”; and

(ii) by the deletion of Condition 8.4.2 and its replacement by:

“A Put Option Notice, once delivered, shall be revocable at the option of the holder up to the day that is not later than 20 days prior to the Put Option Date and the Issuer shall redeem the Bonds the subject of a Put Option Notice delivered as aforesaid and not revoked on the Put Option Date.”

and to the modification of the provisions of the Trust Deed, or to give effect to such modification, each such modification to be effected by the execution of a deed supplemental to the Trust Deed (the “Supplemental Trust Deed”) in the form produced to this meeting; and

sanctions every abrogation, modification, compromise or arrangement in respect of the rights of the Bondholders against the Company involved in or resulting from the modifications referred to in this paragraph (A) of this Extraordinary Resolution; and

authorises, directs and requests the Trustee to concur in and do all such things as may be necessary or expedient to carry out and give effect to this Extraordinary Resolution including, without limitation, executing the Supplemental Trust Deed;

B. discharges and exonerates the Trustee from all liability for which it may have become or may become responsible under the Trust Deed or the Bonds in respect of any act or omission in connection with this Extraordinary Resolution, and/or the execution of the Supplemental Trust Deed.

Save as otherwise defined, words and expressions used in this Extraordinary Resolution have the meanings given them in the Trust Deed or the Conditions.”

## Effects of Extraordinary Resolution

Bondholders must take independent advice on the proposed Extraordinary Resolution. The following explanation is not exhaustive and does not describe in detail every effect of the proposed Extraordinary Resolution.

A Bondholder at present has the right under Condition 8.4 to issue a Put Option Notice requiring the Company to redeem all or some of that holder's Bonds on 12 June 2009 at the Early Redemption Amount of the Bonds,

If passed the Extraordinary Resolution will remove that right and replace it with the following rights:-

- the Company shall, at the option of the holder of any Bond, redeem all (but not some only) of that holder's Bonds on 12 June 2009 at the price of HK\$6,300 for each HK\$10,000 principal amount of the Bonds; and
- the right to withdraw a Put Option Notice during the period in which Put Option Notices can be delivered.

**IMPORTANT: The Bonds are currently in the form of a Global Certificate. The Global Certificate is held by a common depository for Euroclear Bank S.A./N.V. ("Euroclear") and Clearstream Banking, société anonyme ("Clearstream, Luxembourg"). Each person (a "beneficial owner") who is the owner of a particular nominal amount of the Bonds through Euroclear, Clearstream, Luxembourg or their respective account holders ("Accountholders"), should note that such person will not be a Bondholder for the purposes of this Notice and will only be entitled to attend and vote at the meeting or appoint a proxy to do so in accordance with the procedures set out below. On this basis, the only Bondholder for the purposes of this Notice will be the registered holder of the Global Certificate which is The Bank of New York Depository (Nominees) Limited as nominee for the Clearing Systems (the "Registered Holder").**

- 1 The Registered Holder may by instrument in writing in the English language (a "form of proxy") in the form available from the specified office of the Principal Agent and the Registrar specified below signed by the Registered Holder or, in the case of a corporation, executed under its seal or signed on its behalf by its duly appointed attorney or a duly authorised officer of the corporation and delivered to the specified office of the Registrar or Principal Agent not less than 24 hours before the time fixed for the Meeting, appoint any person (a "proxy") to act on his or its behalf in connection with the Meeting (or any adjourned such Meeting).
- 2 A proxy so appointed shall so long as such appointment remains in force be deemed, for all purposes in connection with the meeting to be the holder of the Bonds to which such appointment relates and the Registered Holder of the Bonds shall be deemed for such purposes not to be the holder.
- 3 A Beneficial Owner or Accountholder who does not wish to attend the Meeting (or any adjourned Meeting) in person and vote can request through his Accountholder for the Registered Holder to appoint the Principal Agent or any one of its employees (as the Registered Holder shall determine)

as proxy to cast the votes relating to the Bonds in which he has an interest at the Meeting (or any adjourned such Meeting).

- 4 Alternatively, Beneficial Owners and Accountholders who wish to attend the Meeting (or any adjourned Meeting) in person or who wish a different person to be appointed as their proxy to attend and vote at the Meeting (or any adjourned such meeting) should contact the relevant Clearing System to make arrangements for such person to be appointed as a proxy (by the Registered Holder) in respect of the Bonds in which they have an interest for the purposes of attending and voting at the Meeting (or any adjourned such Meeting).
- 5 In either case, Beneficial Owners must have made arrangements to vote with the relevant Clearing System by not later than 24 hours before the time fixed for the Meeting and within the relevant time limit specified by the relevant Clearing System and request or make arrangements for the relevant Clearing System to block the Bonds in the relevant Accountholder's account and to hold the same to the order or under the control of the Principal Agent.
- 6 An Accountholder whose Bonds have been blocked will thus be able to procure that an electronic voting instruction (an "Electronic Voting Instruction") is given in accordance with the procedures of the relevant Clearing System to the Principal Agent to achieve the actions contemplated under paragraphs 3 and 4 above.
- 7 Any Bond(s) so held and blocked for either of these purposes will be released to the Accountholder by the relevant Clearing System on the earlier of (i) the conclusion of the Meeting (or, if later, any adjourned such Meeting) and (ii) upon such Bond(s) ceasing in accordance with the procedures of the relevant Clearing System and with the agreement of the Principal Agent to be held to its order or under its control; provided, however, in the case of (ii) above, that if the Beneficial Owner or Accountholder has caused a proxy to be appointed in respect of such Bond(s), such Bond(s) will not be released to the relevant Accountholder unless and until the Company, the Principal Agent or the Registrar has received notice of the necessary revocation of or amendment to such proxy.
- 8 Any Electronic Voting Instructions given or forms of proxy submitted may not be revoked during the period starting 24 hours before the time fixed for the Meeting (or any adjourned such Meeting) and ending at the conclusion of such Meeting.
- 9 If the Extraordinary Resolution is passed, the Bonds of Bondholders who have submitted a Put Option Notice prior to the date of the Meeting and who do not withdraw that Put Option Notice will be redeemed at the new redemption price set out in the Extraordinary Resolution.

### **Compliance with Trust Deed**

The time and place for the Meeting convened by this notice have been approved by the Trustee as required by the Trust Deed.

## Voting and Quorum

The attention of the Bondholders is particularly drawn to the quorum required for the Meeting (and any adjourned meeting thereof) set out below. Having regard to such quorum requirement, Bondholders are urged to either attend the Meeting in person or take steps to be represented at the Meeting as soon as possible. The following is a summary of the arrangements which have been made for the purpose of Bondholders voting in respect of the Extraordinary Resolution set out above to be proposed at the Meeting. These arrangements satisfy the requirements of the provisions contained in the Trust Deed relating to meetings of Bondholders convened for the purpose of passing extraordinary resolutions. Full details of these arrangements are set out in Schedule 3 (*Provisions for Meetings of Bondholders*) to the Trust Deed.

Copies of the Trust Deed (including the Terms and Conditions of the Bonds) and the draft Supplemental Trust Deed referred to in the Extraordinary Resolution set out above will be available for inspection by Bondholders at the specified offices of the Principal Agent set out below.

In accordance with its normal practice the Trustee expresses no opinion on the merits of the proposed modifications but has authorised it to be stated that it has no objection to the Extraordinary Resolution being submitted to the Bondholders for their consideration.

The quorum required at the Meeting is two (2) or more persons present in person holding Bonds or being proxies or representatives and holding or representing in the aggregate not less than 75% in principal amount of the Bonds for the time being outstanding. If a quorum is not present at the Meeting within fifteen (15) minutes after the time fixed for the Meeting, the Meeting will if the Company and the Trustee agree be dissolved or, if the Company and the Trustee do not so agree, be adjourned to such date, not less than 14 nor more than 42 days later, and to such place as the chairman may decide and the Extraordinary Resolution will be considered at an adjourned Meeting (notice of which will be given to the Bondholders). The quorum at such an adjourned Meeting will be two (2) or more persons present in person holding Bonds or being proxies or representatives and holding or representing in the aggregate not less than 25% in principal amount of the Bonds for the time being outstanding. Because of the timing requirements of the Bonds in respect of adjourned meetings, an adjourned meeting could not be resumed before the end of the period during which Put Option Notices can be delivered and so, the Company contemplates that the meeting will not be adjourned but will be dissolved if a quorum is not present at the Meeting within fifteen (15) minutes after the time fixed for the Meeting.

Each question submitted to the Meeting will be decided in the first instance by a show of hands unless a poll is (before or on the declaration of the result of the show of hands) duly demanded by the Chairman of the Meeting or by the Company or the Trustee or by one or more persons holding one or more Bonds or being proxies or representatives and holding or representing in the aggregate not less than two percent of the principal amount of the Bonds for the time being outstanding. On a show of hands every holder who is present in person or any person who is present and is a proxy or a representative shall have one vote. On a poll every person who is so present shall have one vote in respect of each Bond produced or in respect of which he is a proxy or a representative.

To be passed, the Extraordinary Resolution requires a majority in favour consisting of not less than three-quarters of the votes cast. If passed, the Extraordinary Resolution will be binding upon all the Bondholders, whether or not present at such Meeting and whether or not voting.

The Company will give notice of the result of the Meeting by way of a public announcement on the website of the Stock Exchange of Hong Limited and via Euroclear and Clearstream, Luxembourg.

Bondholders who require further information and/or assistance on submitting Electronic Voting Instructions should contact the following:

**PRINCIPAL AGENT**

The Bank of New York Mellon  
One Canada Square  
40f  
London  
E14 SAL  
United Kingdom

**REGISTRAR**

The Bank of New York (Luxembourg) S.A.  
Aerogolf Center  
1A Hoehenhof, L-1736  
Senningerberg Luxembourg

By Order of the Board of  
**Neo-China Land Group (Holdings) Limited**  
**LI SONG XIAO**  
*Chairman*

Hong Kong, 21 April 2009

At the date of this announcement, the directors of the Company are:

***Executive Directors***

Mr. Li Song Xiao (*Chairman*)  
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  
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

Mr. Lai Man Leung

\* *For identification only*