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Neo-Neon Holdings Limited
同方友友控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 01868)

VOLUNTARY ANNOUNCEMENT
LAND USE RIGHTS GRANT CONTRACTS PROGRESS UPDATE

Reference is made to the announcement (the "**Announcement**") of Neo-Neon Holdings Limited (the "**Company**") dated 6 December 2018. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As at the date of this announcement, the aggregate consideration for the grant of the Lands pursuant to the Land Use Rights Grant Contracts has been fully paid by the Jiangmen Tonghe and Jiangmen Tongxin. In addition, Jiangmen Tonghe and Jiangmen Tongxin also have received from the Heshan Municipal People's Government the compensation for landed buildings in the amount of approximately RMB230 million as the compensation for the demolition of landed buildings.

By order of the Board
Neo-Neon Holdings Limited
Huang Yu
Chairman

Hong Kong, 28 December 2018

As at the date of this announcement, the executive Director of the Company are Mr. SEAH Han Leong and Mr. Daniel P.W.LI; non-executive Directors are Mr. HUANG Yu (Chairman), Mr. WANG Liang Hai and Mr. LIU Wei Dong; the independent non-executive Directors are Mr. FAN, Ren Da Anthony, Mr. LIU Tian Min and Ms. LI Ming Qi.