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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 announcements (the "**Announcements**") of Neo-Neon Holdings Limited (the "**Company**") dated 6 December 2018 and 28 December 2018. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

As a result of the receipt by Jiangmen Tonghe and Jiangmen Tongxin of the compensation for landed buildings in the amount of approximately RMB230 million from the Heshan Municipal People's Government, it is expected that there would be positive impact on the Company's profit or loss for the financial year ended 31 December 2018 by the potential recognition of this RMB230 million compensation as other income.

This preliminary assessment is made according to the applicable accounting standards and the effect is subject to the audit results by the Company's auditors.

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

Hong Kong, 9 January 2019

As at the date of this announcement, the executive Directors 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.