英利国际置业
YING LI INTERNATIONAL
REAL ESTATE

YING LI INTERNATIONAL REAL ESTATE LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 199106356W)

RESPONSE TO SGX QUERIES ON ANNOUNCEMENT OF QUARTERLY RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2011

The Board of Directors of Ying Li International Real Estate Limited (the "**Company**") is pleased to announce its response to the queries raised by the Singapore Exchange Securities Trading Limited ("SGX") in connection with the announcement made by the Company on 12 November 2011 with regards to the quarterly results for the quarter ended 30 September 2011.

Query (a)

We noted on Page 9 of the financial results that sale of properties for the three months ended 30 September 2011 decreased by 14.1% to RMB22.1 million due to lower sale unit value of investment properties.

Please elaborate and provide details of sale of each major development.

Response to Query (a)

Project	3rd Qtr 2011 RMB ('000)	3rd Qtr 2010 RMB ('000)	Variance	Remarks
Future International	-	19,100		1 retail unit
New York New York	7,124	-		1 office unit
Bashu Cambridge	406	-		1 retail unit
Sanyawan Phase 1	14,552	6,601		4 units / 9 units
Total	22,082	25,701	(14.1%)	

Query (b)

On Page 10 of the financial results, the Company disclosed that the Company's investment properties are revalued and any profit or loss has been taken into the statement of financial performance.

Please disclose the revaluation gain/loss in comparison to last period's revaluation by projects.

Response to Query (b)

Investment properties are fair valued by an external professional valuer on an annual basis as at 31 December. There was no revaluation gain/loss taken into the statement of financial performance for the 3Q2011 and 9M2011.

For FY2010, revaluation gain reported in the statement of financial performance was RMB355.1 million.

Query (c)

Please provide an update on the status of the Company's developments and outlook for the major developments which would have an impact on the Company's prospects.

Response to Query (c)

There are two major developments under construction at the moment. Details as follows:

1) Yingli International Financial Centre ("IFC") project

The project is expected to be substantially completed in 4Q2011. Leasing of office units has commenced since 2nd half of 2011.

For the retail podium, we have secured tenants of more than 80% of the lettable space and is targeted for soft launch in Dec 2011. Rental revenue will be booked from 2012 onwards.

2) Da Ping project

The project is expected to be substantially completed in 2013, barring any unforeseen circumstances.

There are total of five towers in this project. Construction works are as follows:

Tower 1 - Structure work at basement 1;
Tower 2 - Structure work at level 3;
Tower 3 - Structure work at basement 1;
Tower 4 - Structure work at level 6; and
Tower 5 - Structure work at level 7.

We are planning to launch the pre-sales of Tower 4 and 5 over the next three to six months.

Ying Li International Real Estate Limited

Fang Ming
Director
18 November 2011