YING LI INTERNATIONAL REAL ESTATE LIMITED
(Company Registration Number: 199106356W)
(Incorporated in the Republic of Singapore)

UPDATE ON THE DISPOSAL OF INTERESTS IN YING LI INTERNATIONAL COMMERCIAL CENTRE PROJECT

The Board of Directors of the Company refers to the announcements dated 28 November 2017 in relation to the proposed disposal of interests in the Ying Li International Commercial Centre Project, the update announcements in relation to the Proposed Disposal and completion of the Proposed Disposal issued by the Company on 7 December 2017, 17 December 2017 and 1 March 2018 ("**Announcements**") and the appendix 1 to shareholders accompanying the notice of annual general meeting date 12 April 2018 ("**AGM Notice**"). Unless otherwise defined herein, capitalised terms used in this announcement shall have the meanings ascribed to them in the Appendix.

Further to the Announcements and the AGM Notice, the Board would like to update shareholders that the Company has entered into a supplemental agreement to the SPA pursuant to which it was agreed that:

(a) the Purchaser has agreed to pay the first and second tranche payments of the Aggregate Consideration (equivalent to RMB1,620 million) ("**Amounts Due**") by 30 April 2018 ("**Extended Payment Date**");

(b) the Company agrees to waive the 0.02% late payment penalty per day ("**Default Interest**"), if the Amounts Due are paid by the Purchaser in full by the Extended Payment Date; and

(c) if the Amounts Due are not paid in full by the Extended Payment Date, any unpaid amount thereof shall continue to attract the Default Interest from the date on which the Amounts Due first became payable by the Purchaser under the terms of the SPA until the date of full repayment.

BY ORDER OF THE BOARD
Ying Li International Real Estate Limited

Fang Ming
Executive Chairman and Group CEO
26 April 2018