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

MINUTES OF ANNUAL GENERAL MEETING

PLACE	:	Training Room 3-1, 60 Cecil Street, ISCA House, Singapore 049709
DATE	:	23 April 2025
TIME	:	2.00 p.m.
PRESENT	:	Please refer to the attendance list maintained by the Company.
IN ATTENDANCE	:	Please refer to the attendance list maintained by the Company.
CHAIRMAN	:	Mr Pan Jianyun
CHAIRMAN OF MEETING	:	Mr Chia Seng Hee, Jack

INTRODUCTION & QUORUM

As the proceedings of the Annual General Meeting ("**AGM**" or "**Meeting**") were conducted in English, Mr Chia Seng Hee, Jack ("**Jack Chia**"), the Lead Independent Director of the Company, informed Shareholders that he had been appointed as the Chairman of the Meeting.

As a quorum was present, Mr Jack Chia, the Chairman of the Meeting of the Company, declared the Meeting open and introduced the Directors and Acting Chief Executive Officer who were physically present at the Meeting and who joined via video conference. It was also noted that the Group Chief Financial Officer ("**CFO**"), the Company's External Auditor, CLA Global TS Public Accounting Corporation, and the Company Secretary were also physically present at the Meeting and the Group Vice President joined via video conference.

The Chairman of the Meeting reminded the shareholders of the Company ("**Shareholders**") to turn off their mobile phones and electronic devices or switch them to "silent" mode, so that there would not be any interruption during the proceedings.

Mr Pan Jianyun, the Chairman of the Board of Directors ("**Board**"), and Mr Loh Weng Seng Vincent ("**Vincent Loh**"), an Independent Director of the Company, gave an opening speech in Mandarin and English respectively to the Shareholders. It was highlighted that 2024 was a peculiar year, marked by a volatile global geopolitical landscape and an increasingly complex operating environment. Despite these challenges, the team put in considerable efforts to drive the Group towards achieving its annual operational goals and performance targets for the financial year ended 31 December 2024 ("**FY2024**") and worked together with dedication and determination, making positive strides in enhancing management and operations.

It was noted that core business activities of the Group stabilised in FY2024, with promising signs of growth. Proactive measures in integrated building management led to steady growth in the operating metrics of properties, with encouraging results from the revitalisation of lower-quality property assets. Customer satisfaction continued to rise. Mr Pan highlighted that Ying Li International Financial Centre was honoured as one of the "Top 10 Operation Management Landmark Building".

Looking ahead to 2025, the focus would be on aligning the Group with new opportunities from China's "14th Five-Year Plan". Driven by the core values of "Foresight with Steady Progress, Advancement through Innovations", the team aimed to undertake their work with greater ambition and dedication. The goals included continuously enhancing core functions, improving operational efficiency, accelerating business expansion and transformation, and consistently delivering value to shareholders.

On behalf of the Board, the Chairman expressed his sincere gratitude to Shareholders, business partners and stakeholders for their trust, continued support and confidence in the Group.

NOTICE

The Notice of AGM dated 8 April 2025 ("**Notice**") and the Annual Report were circulated to Shareholders, and the Notice was taken as read.

VOTING BY WAY OF POLL

All resolutions at this Meeting would be voted by way of poll which also complied with the requirement of the listing manual of Singapore Exchange Securities Trading Limited ("**SGX-ST**") ("**SGX-ST Listing Manual**") that all listed companies would have to conduct voting by poll for all general meetings.

It was noted that the Chairman of the Meeting had been appointed as a proxy by some Shareholders and would be voting in accordance with their instructions. Observers were not permitted to participate or vote at meetings and were therefore, not permitted to ask questions or propose any motion that came before the Meeting. The Chairman of the Meeting further directed the poll on each motion to be taken after all the motions had been formally proposed.

It was further noted that Shareholders were able to cast their votes for each resolution by scanning the QR code handed to them during the registration process using the mobile phone.

B.A.C.S. Private Limited and Agile 8 Solutions Pte. Ltd. had been appointed as Polling Agent and Scrutineer respectively. A representative from the poll voting services provider, Big Bang Design Pte. Ltd., explained the poll voting procedures.

PRESENTATION OF FINANCIAL RESULTS

Before the Meeting proceeded further, Mr Kooi Wei Boon, the Group CFO, gave a presentation on the financial overview of the Group for FY2024. A copy of the Presentation is annexed to these minutes as **Appendix A**.

QUESTIONS AND ANSWERS

It was noted that the Company has responded to the substantial and relevant questions relating to the resolutions to be tabled for approval at the AGM submitted by shareholders ahead of the AGM by publishing the responses to such questions on the Company's corporate website and on SGX-ST via SGXNET on 18 April 2025 (i.e. at least 48 hours prior to the closing date and time for the lodgement of the Proxy Forms) ("**Response to Questions from Shareholders**"). A copy of the Response to Questions from Shareholders is attached to these minutes as **Appendix B**.

As there were no substantial and relevant questions from the Shareholders at the AGM, the Chairman of the Meeting proceeded with the agenda of the Meeting.

ORDINARY BUSINESS:

DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS – RESOLUTION 1

The first item on the agenda of the Meeting was to receive and adopt the Directors' Statement and Audited Financial Statements of the Company for FY2024 together with the Auditors' Report thereon.

The Chairman of the Meeting proposed the motion for Ordinary Resolution 1.

The Chairman of the Meeting proceeded to put the motion to vote by way of electronic polling for Ordinary Resolution 1 and announced the results of the poll as follows:

	Votes	**Percentage (%)**
No. of shares for	1,842,639,637	100.00
No. of shares against	75,000	0.00

Based on the results of the poll, the Chairman of the Meeting declared Ordinary Resolution 1 duly carried and IT WAS RESOLVED:

"THAT the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2024 together with the Auditors' Report be received and adopted."

RE-ELECTION OF DIRECTORS – RESOLUTIONS 2 TO 5

The Meeting was informed that Mr Pan Jianyun and Mr An Xuesong, the Directors who were retiring pursuant to Article 90 of the Company's Constitution, had signified their consents to continue in office.

In addition, Mr Jack Chia and Ms Ma Jieyu, the Directors who were retiring pursuant to Article 106 of the Company's Constitution, had also signified their consents to continue in office.

Re-election of Mr Pan Jianyun as a Director – Resolution 2

Ordinary Resolution 2 was to re-elect Mr Pan Jianyun as a Director of the Company.

It was noted that Mr Pan Jianyun would, upon re-election as a Director of the Company, remain as the Non-Executive and Non-Independent Chairman of the Company and members of the Audit Committee ("**AC**") and the Remuneration Committee ("**RC**"), and would be considered non-independent for the purposes of Rule 704(8) of the SGX-ST Listing Manual.

The Chairman of the Meeting proposed the motion for Ordinary Resolution 2.

The Chairman of the Meeting proceeded to put the motion to vote by way of electronic polling for Ordinary Resolution 2 and announced the results of the poll as follows:

	Votes	**Percentage (%)**
No. of shares for	1,842,639,637	99.99
No. of shares against	95,000	0.01

Based on the results of the poll, the Chairman of the Meeting declared Ordinary Resolution 2 duly carried and IT WAS RESOLVED:

"THAT Mr Pan Jianyun be re-elected as a Director of the Company."

Re-election of Mr An Xuesong as a Director – Resolution 3

Ordinary Resolution 3 was to re-elect Mr An Xuesong as a Director of the Company.

It was noted that Mr An Xuesong would, upon re-election as a Director, remain as a Non-Executive and Non-Independent Director of the Company and a member of the Risk Management Committee ("**RMC**"), and would be considered non-independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.

The Chairman of the Meeting proposed the motion for Ordinary Resolution 3.

The Chairman of the Meeting proceeded to put the motion to vote by way of electronic polling for Ordinary Resolution 3 and announced the results of the poll as follows:

	Votes	**Percentage (%)**
No. of shares for	1,842,659,637	100.00
No. of shares against	75,000	0.00

Based on the results of the poll, the Chairman of the Meeting declared Ordinary Resolution 3 duly carried and IT WAS RESOLVED:

"THAT Mr An Xuesong be re-elected as a Director of the Company."

Re-election of Mr Jack Chia as a Director – Resolution 4

As Ordinary Resolution 4 was to re-elect Mr Jack Chia as a Director of the Company, Mr Vincent Loh took over the chair of the Meeting.

It was noted that Mr Jack Chia would, upon re-election as a Director, remain as the Lead Independent Director of the Company, and the Chairman of the AC, the Nominating Committee ("**NC**") and the RMC, and would be considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.

Mr Vincent Loh proposed the motion for Ordinary Resolution 4.

Mr Vincent Loh proceeded to put the motion to vote by way of electronic polling for Ordinary Resolution 4 and announced the results of the poll as follows:

	Votes	**Percentage (%)**
No. of shares for	1,842,659,637	100.00
No. of shares against	75,000	0.00

Based on the results of the poll, Mr Vincent Loh declared Ordinary Resolution 4 duly carried and IT WAS RESOLVED:

"THAT Mr Jack Chia be re-elected as a Director of the Company."

Mr Vincent Loh returned the chair to Mr Jack Chia to resume conduct of the Meeting.

Re-election of Ms Ma Jieyu as a Director – Resolution 5

Ordinary Resolution 5 was to re-elect Ms Ma Jieyu as a Director of the Company.

It was noted that Ms Ma Jieyu would, upon re-election as a Director, remain as an Independent Director of the Company, a member of the AC and the RMC, and would be considered independent for the purposes of Rule 704(8) of the SGX-ST Listing Manual.

The Chairman of the Meeting proposed the motion for Ordinary Resolution 5.

The Chairman of the Meeting proceeded to put the motion to vote by way of electronic polling for Ordinary Resolution 5 and announced the results of the poll as follows:

	Votes	**Percentage (%)**
No. of shares for	1,842,479,637	100.00
No. of shares against	75,000	0.00

Based on the results of the poll, the Chairman of the Meeting declared Ordinary Resolution 5 duly carried and IT WAS RESOLVED:

"THAT Ms Ma Jieyu be re-elected as a Director of the Company."

DIRECTORS' FEES – RESOLUTION 6

The Board had recommended the payment of Directors' fees of S$300,000 for the financial year ending 31 December 2025 ("**FY2025**"), payable quarterly in arrears.

Ordinary Resolution 6, if passed, would facilitate the payment of Directors' fees during the financial year in which the fees are incurred. The Directors' fees would be paid quarterly in arrears. The aggregate amount of Directors' fees provided in the resolution was calculated on the assumption that all the Directors would hold office for the whole of FY2025. Should any Director hold office for only part FY2025 and not the whole of the said financial year, the Director's fee payable to him would be appropriately pro-rated.

The Chairman of the Meeting proposed the motion for Ordinary Resolution 6.

The Chairman of the Meeting proceeded to put the motion to vote by way of electronic polling for Ordinary Resolution 6 and announced the results of the poll as follows:

	Votes	**Percentage (%)**
No. of shares for	1,842,639,637	100.00
No. of shares against	75,000	0.00

Based on the results of the poll, the Chairman of the Meeting declared Ordinary Resolution 6 duly carried and IT WAS RESOLVED:

"THAT the Directors' fees amounting to S$300,000/- for the financial year ending 31 December 2025 be approved and that such fees be paid quarterly in arrears."

RE-APPOINTMENT OF AUDITORS – RESOLUTION 7

The Meeting was informed that the retiring Auditors, Messrs CLA Global TS Public Accounting Corporation, Public Accountants and Chartered Accountants, had expressed their willingness to continue in office.

The Chairman of the Meeting proposed the motion for Ordinary Resolution 7.

The Chairman of the Meeting proceeded to put the motion to vote by way of electronic polling for Ordinary Resolution 7 and announced the results of the poll as follows:

	Votes	**Percentage (%)**
No. of shares for	1,842,639,637	100.00
No. of shares against	75,000	0.00

Based on the results of the poll, the Chairman of the Meeting declared Ordinary Resolution 7 duly carried and IT WAS RESOLVED:

"THAT Messrs CLA Global TS Public Accounting Corporation, Public Accountants and Chartered Accountants, be re appointed as the Auditors of the Company at a remuneration to be determined by the Directors."

ANY OTHER BUSINESS

As no notice of any other ordinary business had been received by the Company Secretaries, the Meeting proceeded to deal with the Special Business of the Meeting.

SPECIAL BUSINESS

SHARE ISSUE MANDATE – RESOLUTION 8

Ordinary Resolution 8 was to authorise the Directors to allot and issue shares pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the SGX-ST Listing Manual.

The Meeting noted that the text of the resolution is set out under item 6 in the Notice.

The Chairman of the Meeting proposed the motion for Ordinary Resolution 8.

The Chairman of the Meeting proceeded to put the motion to vote by way of electronic polling for Ordinary Resolution 8 and announced the results of the poll as follows:

	Votes	**Percentage (%)**
No. of shares for	1,842,479,576	99.99
No. of shares against	235,061	0.01

Based on the results of the poll, the Chairman of the Meeting declared Ordinary Resolution 8 duly carried and IT WAS RESOLVED:

"THAT pursuant to Section 161 of the Companies Act 1967 of Singapore (the "**Companies Act**") and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), authority be and is hereby given to the Directors to:-

I. (a) issue and allot shares in the capital of the Company ("**Shares**"), whether by way of rights, bonus or otherwise; and/or

(b) make or grant offers, agreements or options that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares (collectively, "**Instruments**"),

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

II. (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force, provided that:-

(a) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued Shares (excluding treasury Shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to existing shareholders of the Company (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) does not exceed 20% of the total number of issued Shares (excluding treasury Shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below);

(b) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (a) above, the percentage of issued Shares (excluding treasury Shares and subsidiary holdings) shall be calculated based on the total number of issued Shares (excluding treasury Shares and subsidiary holdings) at the time of the passing of this Resolution, after adjusting for:-

(i) new Shares arising from the conversion or exercise of any convertible securities which were issued and outstanding or subsisting at the time of the passing of this Resolution;

(ii) new Shares arising from exercise of share options or vesting of share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and

(iii) any subsequent bonus issue, consolidation or subdivision of Shares;

(c) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and

(d) unless revoked or varied by the Company in general meeting, the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier."

CONCLUSION

There being no other business to transact, the Chairman of the Meeting declared the AGM of the Company closed at 2.35 p.m.

Confirmed as a True Record of the Proceedings Held

Chia Seng Hee, Jack
Chairman of the Meeting



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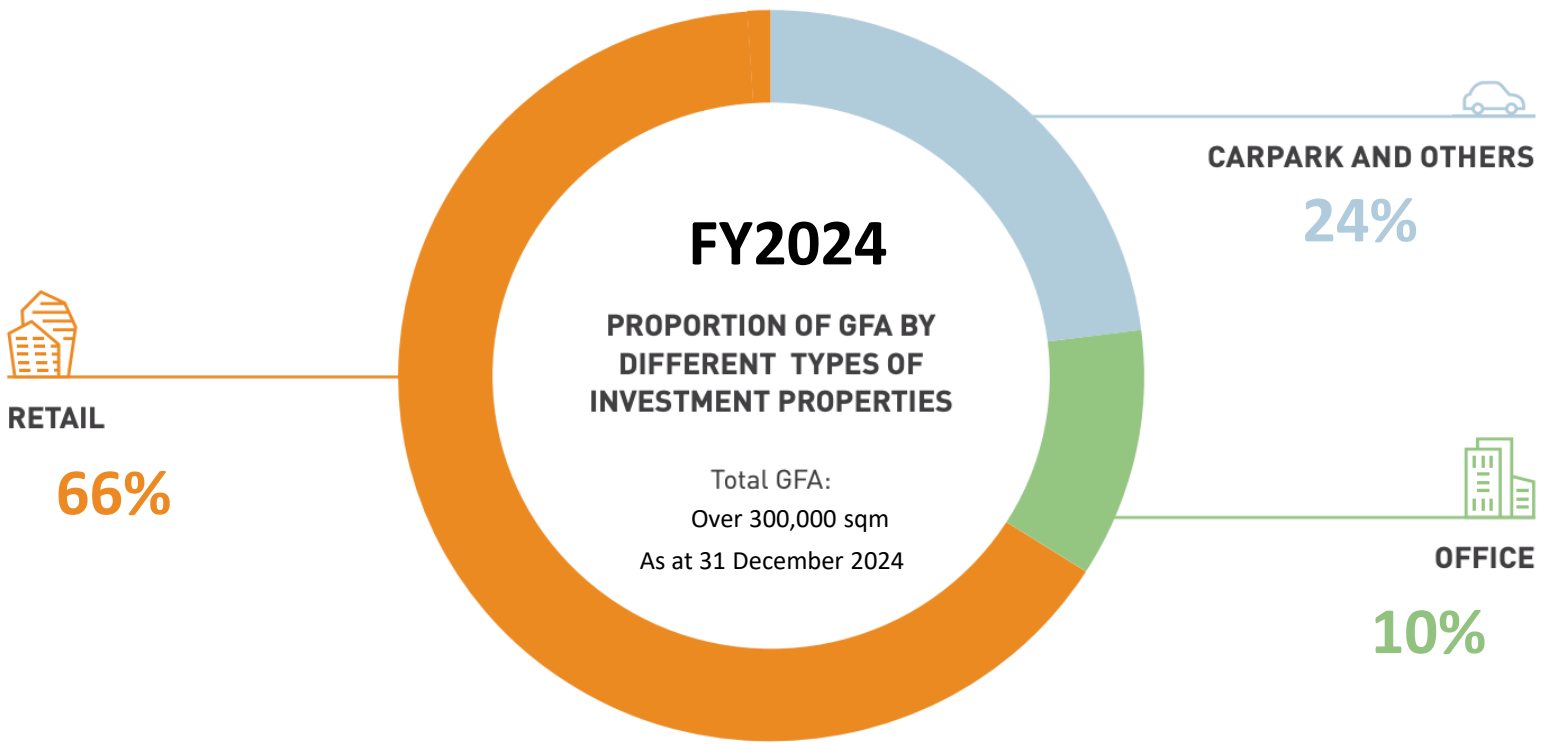
Ying Li International Real Estate Limited

Annual General Meeting

23 April 2025

Operations Review

Valuation of the Group's investment properties as at 31 December 2024:
Approximately RMB 4.29 billion
(31 December 2023: Approximately RMB 4.37 billion)



Key Financial Snapshot

RMB (million)	FY2024	FY2023	change
Revenue	**200.1**	**208.5**	**(8.4)**
Sale of properties	9.4	17.4	(8.0)
Rental income	190.7	191.1	(0.4)
Gross Profit	**135.9**	**140.1**	**(4.2)**
Sale of properties	2.0	2.6	(0.6)
Rental income	133.9	137.5	(3.6)
Net (Loss)/Profit Attributable to Equity Holders of the Company	(178.5)	16.9	(195.4)

Overall, the Group reported a net loss attributable to equity holders of the Company of RMB 178.5 million in FY2024, mainly due to lower revenue recognised, fair value losses on investment properties and higher other losses for FY2024 as compared with FY2023.

Balance Sheet Snapshot

Total Assets	RMB 5.71 billion (as at 31 December 2024)	RMB 6.06 billion (as at 31 December 2023)

Key Highlights

RMB (million)	FY2024	FY2023	change	% change
Investment properties	4,287.1	4,371.4	(84.3)	(2)
Development properties	917.3	951.6	(34.3)	(4)
Cash and cash equivalents	108.4	318.4	(210.0)	(66)

Total Liabilities	RMB 3.96 billion (as at 31 December 2024)	RMB 4.09 billion (as at 31 December 2023)

Key Highlights

RMB (million)	FY2024	FY2023	change	% change
Borrowings (current and non-current)	2,235.8	2,431.9	(196.1)	(8)

Net Assets	RMB 1.75 billion (as at 31 December 2024)	RMB 1.97 billion (as at 31 December 2023)



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Ying Li International Real Estate Limited

Annual General Meeting

23 April 2025



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Ordinary Resolutions

Annual General Meeting

Resolution 1

To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2024 together with the Auditors' Report thereon.

Resolution 2

To re-elect Mr Pan Jianyun retiring pursuant to Article 90 of the Company's Constitution

Resolution 3

To re-elect Mr An Xuesong retiring pursuant to Article 90 of the Company's Constitution

Resolution 4

To re-elect Mr Chia Seng Hee, Jack retiring pursuant to Article 106 of the Company's Constitution

Resolution 5

To re-elect Ms Ma Jieyu retiring pursuant to Article 106 of the Company's Constitution

Resolution 6

To approve the payment of Directors' fees of S$300,000 for the financial year ending 31 December 2025, payable quarterly in arrears.

Resolution 7

To re-appoint Messrs CLA Global TS Public Accounting Corporation as the Auditors of the Company and to authorise the Directors to fix their remuneration.

Resolution 8

Share Issue Mandate



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Ying Li International Real Estate Limited

THANK YOU!

Annual General Meeting

23 April 2025

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

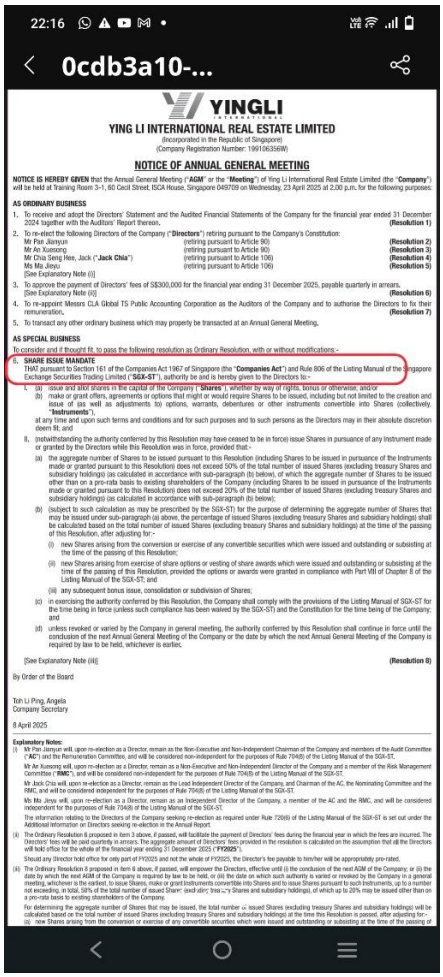
RESPONSE TO QUESTIONS FROM SHAREHOLDERS REGARDING THE ANNUAL GENERAL MEETING OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

The Board of Directors (the "**Board**") of Ying Li International Real Estate Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the questions received from shareholders by 2.00 p.m. on 16 April 2025 regarding the annual general meeting ("**AGM**") of the Company for the financial year ended 31 December 2024 ("**FY2024**") to be held on at Training Room 3-1, 60 Cecil Street, ISCA House, Singapore 049709 on Wednesday, 23 April 2025 at 2.00 p.m.

The questions received from shareholders (reproduced below "as-is") and the Company's responses are as follows:

Shareholder's Question 1

"My question is it necessary to have #solutions 6? Please see attached, seen Your company's stock price is already so low, do you still need to issue new stocks?


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

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("**AGM**" or the "**Meeting**") of Ying Li International Real Estate Limited (the "**Company**") will be held at Training Room 3-1, 60 Cecil Street, ISCA House, Singapore 049709 on Wednesday, 23 April 2025 at 2.00 p.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2024 together with the Auditors' Report thereon. **(Resolution 1)**
2. To re-elect the following Directors of the Company ("**Directors**") retiring pursuant to the Company's Constitution:
   - Mr Pan Jianyun (retiring pursuant to Article 90) **(Resolution 2)**
   - Mr An Xuesong (retiring pursuant to Article 90) **(Resolution 3)**
   - Mr Chia Seng Hee, Jack ("**Jack Chia**") (retiring pursuant to Article 106) **(Resolution 4)**
   - Ms Ma Jieyu (retiring pursuant to Article 106) **(Resolution 5)**

   [See Explanatory Note (i)]
3. To approve the payment of Directors' fees of S$300,000 for the financial year ending 31 December 2025, payable quarterly in arrears. [See Explanatory Note (ii)] **(Resolution 6)**
4. To re-appoint Messrs CLA Global TS Public Accounting Corporation as the Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 7)**
5. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolution as Ordinary Resolution, with or without modifications:-

6. **SHARE ISSUE MANDATE**
   THAT pursuant to Section 161 of the Companies Act 1967 of Singapore (the "**Companies Act**") and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), authority be and is hereby given to the Directors to:-
   i. (a) issue and allot shares in the capital of the Company ("**Shares**"), whether by way of rights, bonus or otherwise; and/or
      (b) make or grant offers, agreements or options that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares (collectively, "**Instruments**"),
      at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and
      ii. (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force, provided that:-
      (a) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued Shares (excluding treasury Shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to existing shareholders of the Company (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) does not exceed 20% of the total number of issued Shares (excluding treasury Shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below);
      (b) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (a) above, the percentage of issued Shares (excluding treasury Shares and subsidiary holdings) shall be calculated based on the total number of issued Shares (excluding treasury Shares and subsidiary holdings) at the time of the passing of this Resolution, after adjusting for:-
         (i) new Shares arising from the conversion or exercise of any convertible securities which were issued and outstanding or subsisting at the time of the passing of this Resolution;
         (ii) new Shares arising from exercise of share options or vesting of share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
         (iii) any subsequent bonus issue, consolidation or subdivision of Shares;
      (c) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
      (d) unless revoked or varied by the Company in general meeting, the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.

   [See Explanatory Note (iii)] **(Resolution 8)**

By Order of the Board

Toh Li Ping, Angela
Company Secretary

8 April 2025

Explanatory Notes:

(i) Mr Pan Jianyun will, upon re-election as a Director, remain as the Non-Executive and Non-Independent Chairman of the Company and members of the Audit Committee ("**AC**") and the Remuneration Committee, and will be considered non-independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.

Mr An Xuesong will, upon re-election as a Director, remain as a Non-Executive and Non-Independent Director of the Company and a member of the Risk Management Committee ("**RMC**"), and will be considered non-independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.

Mr Jack Chia will, upon re-election as a Director, remain as the Lead Independent Director of the Company, and Chairman of the AC, the Nominating Committee and the RMC, and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.

Ms Ma Jieyu will, upon re-election as a Director, remain as an Independent Director of the Company, a member of the AC and the RMC, and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.

The information relating to the Directors of the Company seeking re-election as required under Rule 720(6) of the Listing Manual of the SGX-ST is set out under the Additional Information on Directors seeking re-election in the Annual Report.

(ii) The Ordinary Resolution 6 proposed in item 3 above, if passed, will facilitate the payment of Directors' fees during the financial year in which the fees are incurred. The Directors' fees will be paid quarterly in arrears. The aggregate amount of Directors' fees provided in the resolution is calculated on the assumption that all the Directors will hold office for the whole of the financial year ending 31 December 2025 ("**FY2025**").

Should any Director hold office for only part of FY2025 and not the whole of FY2025, the Director's fee payable to him/her will be appropriately pro-rated.

(iii) The Ordinary Resolution 8 proposed in item 6 above, if passed, will empower the Directors, effective until (i) the conclusion of the next AGM of the Company; or (ii) the date by which the next AGM of the Company is required by law to be held, or (iii) the date on which such authority is varied or revoked by the Company in a general meeting, whichever is the earliest, to issue Shares, make or grant Instruments convertible into Shares and to issue Shares pursuant to such Instruments, up to a number not exceeding, in total, 50% of the total number of issued Shares (excluding treasury Shares and subsidiary holdings), of which up to 20% may be issued other than on a pro-rata basis to existing shareholders of the Company.

For determining the aggregate number of Shares that may be issued, the total number of issued Shares (excluding treasury Shares and subsidiary holdings) will be calculated based on the total number of issued Shares (excluding treasury Shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:-
(a) new Shares arising from the conversion or exercise of any convertible securities which were issued and outstanding or subsisting at the time of the passing of

"

Company's Response to Shareholder's Question 1

Ordinary Resolution 8 proposed in item 6 of the Notice of AGM of the Company dated 8 April 2025 for FY2024 in relation to the Share Issue Mandate provides the Board with the authority and flexibility to:

(a) issue and allot shares in the capital of the Company ("**Shares**"), whether by way of rights, bonus or otherwise; and/or

(b) make or grant offers, agreements or options that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares (collectively, "**Instruments**"),

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit within the approved limits as set out in the Share Issue Mandate, without the need to seek shareholders' approval at a separate general meeting.

Ordinary Resolution 8, if passed, will empower the Directors, effective until (i) the conclusion of the next AGM of the Company; or (ii) the date by which the next AGM of the Company is required by law to be held, or (iii) the date on which such authority is varied or revoked by the Company in a general meeting, whichever is the earliest.

Although the Board currently does not have any plan to issue new shares, it is a cost-effective measure to secure the Share Issue Mandate at the forthcoming AGM of the Company. It eliminates the need to convene a separate general meeting for shareholders' approval, if the need to issue shares arises.

The Share Issue Mandate is a standard ordinary resolution tabled for shareholders' approval at each AGM, in line with market practices.

In light of the above, the Board is of the view that it is in the Company's best interest to include the Share Issue Mandate in the forthcoming AGM for flexibility and cost efficiency. Nevertheless, should there be any share issuance, the Board would consider the terms and rationale for such issuance in the interest of the Company and its shareholders.

Shareholder's Question 2

"Been holding Yingli shares for a decade without dividends. Any intention to start paying dividends soon?"

Company's Response to Shareholder's Question 2

The form, frequency and amount of dividends to be declared will take into consideration the Group's profit growth, cash position, positive cash generated from operations, projected capital requirements for business growth and other factors as the Board may deem appropriate.

No dividend was declared for FY2024 as the Group needs to preserve funds for operating expenses and loan repayments while reducing its borrowing, as well as balancing declaration of dividends with its cash flow projections for working capital and future growth plans to create long-term shareholder value.

Notwithstanding the above, the Board would continue to monitor cash flow situation of the Group and consider declaring dividends once higher profitability is achieved and leverage is lowered to a more comfortable level, barring any unforeseen circumstances.

By Order of the Board
Ying Li International Real Estate Limited

Ren Chao
Executive Director and Acting Chief Executive Officer
18 April 2025