**YING LI INTERNATIONAL REAL ESTATE LIMITED**

(Incorporated in the Republic of Singapore)
(Company Registration No. 199106356W)

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**EXTENSION OF LOAN AGREEMENT AND ENTRY INTO LOAN AGREEMENT AS INTERESTED PERSON TRANSACTIONS**

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## 1. INTRODUCTION

1.1 The Board of Directors (the "**Board**") of Ying Li International Real Estate Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to inform shareholders (the "**Shareholders**") that:

(a) On 30 January 2026, the Company has entered into a second supplemental deed (the "**Second Supplemental Deed**") with China Everbright Finance Limited ("**CEFL**"), to vary the terms of a loan agreement which was entered between the Company (as borrower) and CEFL (as lender) on 6 February 2024 (the "**CEFL Loan Agreement**").[1] The CEFL Loan Agreement had been varied by a first supplemental deed dated 20 January 2025 which was entered between the Company and CEFL (the "**First Supplemental Deed**").[2] Pursuant to the Second Supplemental Deed: (i) the principal amount of the loan facility under the CEFL Loan Agreement (as varied by the First Supplemental Deed) remains unchanged at RMB 458,338,194.44[3] (ii) its final maturity date was extended from 18 February 2026 to 18 February 2028[4]; and (iii) the interest rate applicable to loans made under the facility be reduced from 6.5% per annum to 6% per annum with effect from 18 February 2026 (the "**Amended CEFL Loan Facility**").

(b) On 30 January 2026, Chongqing Yingli Real Estate Development Co., Ltd. (重庆英利房地产开发有限公司) ("**YRE**") (as borrower and mortgagor), a wholly-owned subsidiary of the Company, Chongqing Yingli Qipaifang Real Estate Development Co., Ltd. (重庆英利七牌坊置业有限公司) ("**YQRE**") (as mortgagor), a wholly-owned subsidiary of the Company, and Shanghai Angui Investment Company Limited (上海安瑰投资管理有限公司) ("**SAI**") (as lender and mortgagee) have entered into a loan agreement (the "**SAI**

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[1] The CEFL Loan Agreement was for a loan facility of up to RMB 430,000,000 and with a final maturity date of the earlier of (i) the date falling three hundred and sixty-four (364) days after the date of the first drawing or if such date is not a business day, the business day falling immediately before such date or such other date as agreed in writing between the lender and the borrower or (ii) 18 February 2025. The details of the CEFL Loan Agreement were previously disclosed in the announcement to the Shareholders dated 11 March 2024 and the circular to the Shareholders dated 15 April 2024.

[2] The First Supplemental Deed varied the CEFL Loan Agreement by *inter alia*, increasing the loan facility from up to RMB 430,000,000 to up to RMB 458,338,194.44 and extending the final maturity date to 18 February 2026. The details of the First Supplemental Deed were not announced and Shareholders' approval was not sought during the financial year ended 31 December 2025 as the amount at risk to the Company was less than 3% of the Group's then latest audited net tangible assets.

[3] The initial principal under the CEFL Loan Agreement was RMB 430,000,000, which was drawn down on 20 February 2024 and to be repaid on 18 February 2025. The revised principal amount under the CEFL Loan Agreement (as varied by the First Supplemental Deed) of RMB 458,338,194.44, is equivalent to: (i) the aggregate of the balance principal from the initial loan amount under the CEFL Loan Agreement in the amount of RMB 430,000,000; and (ii) the interest in relation to such principal from 20 February 2024 to 18 February 2025 (at an interest rate of 6.5% per annum calculated on the basis of the actual number of days elapsed and a year of 360 days) in the amount of RMB 28,338,194.44. As of the date of this announcement, there has been no drawdowns nor repayments to the revised principal amount under the CEFL Loan Agreement (as varied by the First Supplemental Deed) of RMB 458,338,194.44.

[4] The outstanding interest under the facility, in the amount of RMB 30,288,515.68, incurred from 18 February 2025 to 18 February 2026, would be payable on the amended final maturity date of 18 February 2028 instead of the pre-amendment final maturity date of 18 February 2026.

**Loan Agreement**"). Pursuant to the SAI Loan Agreement, SAI will grant a lump sum loan of up to RMB 50,000,000 to YRE at an annual interest rate of 6% on a 365-day-per-year basis, subject to the terms and conditions set out in the SAI Loan Agreement (the "**SAI Lump Sum Loan**").

(collectively, the "**Loan Transactions**").

## 2. RELATIONSHIP BETWEEN THE RELEVANT ENTITIES

2.1 As of the date of this announcement, China Everbright Limited ("**CEL**"), a company listed on the Stock Exchange of Hong Kong, has an aggregate interest in 1,842,011,837 ordinary shares in the share capital of the Company, representing 72.04% of the total issued share capital of the Company. Therefore, CEL is considered to be a "controlling shareholder" of the Company under the SGX-ST Listing Manual ("**Listing Manual**").

2.2 As of the date of this announcement, each of CEFL and SAI is a wholly-owned subsidiary of CEL. Therefore, each of CEFL and SAI is considered an "associate" of CEL, and accordingly, each an "interested person" for the purposes of Chapter 9 of the Listing Manual.

2.3 The Company, and each of YRE and YQRE (each being a wholly-owned subsidiary of the Company), are each an "entity at risk" for the purposes of Chapter 9 of the Listing Manual.

2.4 Accordingly, the entry into the Loan Transactions would both constitute interested person transactions under Chapter 9 of the Listing Manual.

## 3. DETAILS OF THE INTERESTED PERSON TRANSACTION

3.1 The principal terms of the CEFL Loan Agreement (as varied by the First Supplemental Deed), the Second Supplemental Deed, are as follows:

(a) CEFL Loan Agreement (as varied by the First Supplemental Deed)

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| **Lender** | China Everbright Finance Limited |
| **Borrower** | Ying Li International Real Estate Limited |
| **Date of the Loan Agreement** | 6 February 2024 |
| **Facility** | A loan facility of up to RMB 458,338,194.44 (the "**Facility**"). |
| **Interest** | The interest rate applicable to a loan made or to be made under the Facility (a "**Loan**") shall be 6.5% per annum.<br><br>Interest shall accrue from day to day and shall be calculated on the basis of the actual number of days elapsed and a year of 360 days. |
| **Default Interest** | If any of the borrower or any party who has given any guarantee or provided any security interest in respect of the Facility ("**Security Party**") fails to pay any sum payable under the agreement or any guarantees and security documents in respect |

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| | of the Facility (the "**Finance Documents**") when due, the borrower and/or the Security Parties (as the case may be) shall pay interest on such sum from and excluding the due date to the date of actual payment (both before and after judgment) at the rate of 15% per annum calculated with reference to such periods and such amounts as the lender considers appropriate.<br><br>Interest at the aforesaid rate shall accrue from day to day, shall be calculated on the basis of the actual number of days elapsed and a year of 360 days, shall be compounded at the end of each successive funding period considered appropriate by the lender and payable from time to time on demand. |
| **Final Maturity Date** | 18 February 2026 |
| **Repayment and Prepayment** | Borrower shall repay to lender all outstanding amounts under the Facility and all interest accrued thereon on the maturity date.<br><br>Upon at least five business days' prior written notice to the lender, the borrower may prepay to the lender the outstanding amount of the Facility and all interest accrued thereon as of the date of prepayment, in whole or in part, (if in part, in a minimum amount of RMB 10,000,000 and RMB 1,000,000 incremental) at any time and from time to time.<br><br>Any prepayment of principal under the agreement shall be made together with interest accrued on such principal amount prepaid. Any notice of prepayment given by the borrower under any provision of the agreement shall be irrevocable and the borrower shall be bound to make a prepayment in accordance therewith. Amounts prepaid may not be reborrowed. |
| **Purpose** | The borrower shall use all the proceeds of the Facility solely for repaying the existing indebtedness. |
| **Event of Default** | Upon the occurrence of any of the following events, which, if remediable, is not remedied to the satisfaction of the lender within five (5) business days after delivery of written notice by the lender to the borrower:<br><br>(a) any sum due and payable under the Finance Documents is not paid to the lender on the due date;<br><br>(b) any breach of the representations and warranties by any party to the Finance Documents (other than the lender) under any Finance Documents or default in the due performance or observance by such party of any of the terms, conditions and undertakings or any other provisions in the Finance Documents;<br><br>(c) any financial indebtedness of the borrower or any Security Party is not paid when due nor within any originally applicable grace period; |

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| | (d) any financial indebtedness of the borrower or any Security Party is declared to be or otherwise becomes due and payable prior to its specified maturity as a result of an event of default (however described);<br><br>(e) the borrower or any Security Party becomes insolvent, or any liquidator or receiver shall be or has been appointed over all or a substantial portion of its respective assets, or it shall be unable to pay its debts as they fall due;<br><br>(f) the borrower or any Security Party sells, transfers or otherwise disposes of title to, or any right or interest in, or possession of all or a substantial portion of its assets during the term of the Facility without the lender's prior written consent;<br><br>(g) it becomes unlawful for any party to the Finance Documents (other than the lender) to fulfil its obligations contained in such Finance Documents; or<br><br>(h) all or any part of the property or assets of the borrower or any Security Party is subject to any lien, encumbrance, levy, seizure, assignment application or sale (whether by government agency or otherwise) without the lender's prior written consent.<br><br>then the lender may, by notice in writing to the borrower, terminate the Facility and declare the unpaid principal amount of the Facility and any accrued and unpaid interest thereon and all other amounts payable hereunder to be immediately due and payable, whereupon the unpaid principal amount of the Facility, any accrued and unpaid interest thereon and all such other amounts hereunder shall become immediately due and payable. The lender, in its sole discretion, may proceed to enforce all other rights and remedies available to it pursuant to this agreement and any of the Finance Documents and under applicable law. |
| **Set-off** | If an event of default has occurred, the lender shall have the right, without notice to the borrower or any other person, to set off (whether subject to notice or not and whether matured or not and in whatever currency) any amounts held by the borrower with the lender and any other indebtedness owing by the lender to the borrower, against the liabilities of the borrower under the Finance Documents. |
| **Conditions Precedent** | (a) The agreement being duly executed by the parties; and<br><br>(b) such other documents in connection with the Finance Documents as the lender may request. |
| **Governing Law** | This agreement is governed by the laws of Hong Kong. |

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(b) Second Supplemental Deed

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| **Effective Date** | 18 February 2026 (the "**Effective Date**") |
| **Amended Final Maturity Date** | 18 February 2028 (the "**Amended Final Maturity Date**") |
| **Amended Interest** | The interest rate applicable to a Loan shall be 6% per annum. |
| **Conditions Precedent** | (a) The Second Supplemental Deed being duly executed by the borrower;<br><br>(b) the equitable mortgage over shares dated on or about the date of this Second Supplemental Deed executed by the borrower and Luckzone International Limited, a company incorporated in the British Virgin Islands with company number 1547190 and owned as to 100% by the borrower ( "**Luckzone**"), in favour of the lender in respect of 40% of the issued shares in Luckzone [5] (the "**Share Mortgage**") duly executed by the borrower and the Luckzone in favour of the lender and all deliverables required by or referred to in the Share Mortgage;<br><br>(c) a certified copy of the board resolutions of the borrower approving the execution of this Second Supplemental Deed and the Share Mortgage and the transactions contemplated thereunder; and<br><br>(d) such other documents and evidence as the lender may reasonably request. |
| **Confirmation of the Finance Documents** | The borrower hereby confirms that the terms of the CEFL Loan Agreement (as varied by the First Supplemental Deed), the Share Mortgage and any other guarantees and security documents in respect of the Facility, and any documents ancillary to the foregoing (the "**Amended Finance Documents**") shall remain in full force and effect following the execution of this Second Supplemental Deed and that, save as amended by this Second Supplemental Deed:<br><br>(a) the terms of the Amended Finance Documents will remain in full force and effect from the Effective Date; and<br><br>(b) its obligations under the Amended Finance Documents will not be otherwise affected, discharged, |

[5] Under the Share Mortgage entered into between the Company and Luckzone in favour of CEFL, the Company grants CEFL a first-priority equitable mortgage over 40% of the issued shares in Luckzone (the "**Tranche 1 Shares**"), together with any shares or securities issued in substitution for, conversion of, reclassification of, or in respect of the Tranche 1 Shares by way of bonus issue, consolidation or subdivision (the "**Mortgaged Shares**"), and a first-priority fixed charge over all related rights and other rights and interests accruing at any time to or in respect of the Mortgaged Shares (including dividends, distributions, interest, disposal proceeds and other property or rights arising in relation to the Mortgaged Shares). The Share Mortgage secures all present and future obligations of the Borrower, Luckzone and any other obligors under the finance documents (whether actual or contingent) and operates as continuing security during the security period until the secured obligations are unconditionally and irrevocably paid and discharged in full. The Share Mortgage is governed by Hong Kong law and disputes are referred to the courts of Hong Kong or any other court of competent jurisdiction.

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| | impaired, diminished or varied by the execution of this Second Supplemental Deed. |

3.2 The principal terms of the SAI Loan Agreement are as follows:

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| **Lender and mortgagee** | Shanghai Angui Investment Company Limited |
| **Borrower and mortgagor** | Chongqing Yingli Real Estate Development Co., Ltd. |
| **Mortgagor** | Chongqing Yingli Qipaifang Real Estate Development Co., Ltd. |
| **Date of the Loan Agreement** | 30 January 2026 |
| **Loan Amount** | The lender may disburse a single instalment not exceeding RMB 50,000,000 (the "**Lump Sum Loan**"). |
| **Term** | The loan term commences on the date which the lender transfers the Lump Sum Loan from the lender's designated bank account to the borrower's designated bank account (the "**Loan Disbursement Date**") and ends on whichever of the following dates occurs first: (i) the date falling 24 months after the Loan Disbursement Date; or (ii) the date on which the lender declares the Lump Sum Loan to be due and payable in advance in accordance with the terms of this agreement. |
| **Interest** | The interest rate shall be 6% per annum.<br><br>Interest shall accrue from day to day from the date of the Loan Disbursement Date (inclusive) until the date of full repayment of the principal and interest (exclusive) and shall be calculated on the basis of the actual number of days elapsed and a year of 365 days. |
| **Purpose** | The borrower shall use the loan under this agreement for the purposes of the repayment of the principal and interest on its bank loans, or for such other purpose as the lender may approve in writing. |
| **Repayment** | The principal and interest under this loan agreement shall be settled in a lump sum upon maturity. During the loan term, the borrower may, at its discretion and subject to its operational circumstances, submit a written application to the lender five calendar days in advance to repay principal or pay interest early. Where partial early repayment occurs, the principal portion repaid shall be settled with interest accrued thereon.<br><br>All amounts payable by the borrower under this agreement shall be paid to the lender in full, without any set-off, counterclaim or restriction, and without any deduction or withholding for taxes, fees or charges of any nature.<br><br>The borrower hereby undertakes that if any amount received by the lender from the borrower is less than any amount payable by the borrower under this agreement as at the date on which such amount is due, the borrower shall allocate/pay such amount in the following |

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| | order, and shall make good any shortfall: (1) all costs and expenses incurred by the lender in enforcing its debt and security rights, as well as any other amounts payable by the borrower; (2) damages and compensation; (3) default interest and late payment fees (if any); (4) interest; and (5) principal. The lender shall have the right to unilaterally change the above order of application. |
| **Early Repayment** | The parties agree and confirm that during the loan term, the lender is entitled at any time to require the borrower to make early repayment of the loan and interest. The borrower shall, upon receipt of the lender's written notice, repay the principal and pay interest in full and on time in accordance with the lender's requirements. |
| **Liability for Breach** | Any of the following events shall constitute an event of default by the borrower under this agreement: (1) the borrower fails to use the loan for the purpose stipulated in this agreement; (2) any representation or warranty made by the borrower under this agreement is proven to be untrue, inaccurate or misleading; (3) the borrower fails to repay principal and pay interest in accordance this agreement, or fails to pay any other amounts payable under the agreement; (4) the borrower breaches any of its obligations or undertakings under this agreement.<br><br>Upon the occurrence of any event of default, the lender shall have the right to declare the loan immediately due and payable, and require the borrower to immediately repay all due and undued amounts under this agreement, including principal, interest, compound interest (if any), late fees, default interest and costs/fees (if any). If the borrower fails to repay all principal and other payable but unpaid amounts on the maturity date, the lender shall have the right, from the maturity date, to charge the borrower liquidated damages at a rate of 0.03% per day on the outstanding principal and other payable but unpaid amounts, until the date on which the borrower has repaid all principal and other payable but unpaid amounts in full. After an amount becomes overdue, in addition to such liquidated damages, any unpaid interest and/or principal shall not accrue further interest during the overdue period. |
| **Security** | The security for the loan under this agreement shall be a mortgage of certain property assets owned by the mortgagors, and the mortgagors will separately enter into mortgage security agreement[6] with the |

[6] Under the mortgage security agreement entered into between YRE and YQRE (as mortgagors) and SAI (as mortgagee), YRE and YQRE each grant mortgages in favour of SAI over certain property assets owned by them as security for the obligations under the SAI Loan Agreement in respect of a principal amount of up to RMB 50,000,000. The aggregate book value of mortgaged properties is stated to be RMB 70,820,892, provided that such stated value does not constitute a basis for, or limitation on, the disposal price of the mortgaged property upon enforcement. The secured obligations cover the principal, interest (including default/penalty interest and compound interest), liquidated damages, compensation and all costs and expenses incurred in enforcing the debt and the mortgage rights. The mortgage remains in effect until the secured debt is fully discharged. The registered mortgage term is stated to run from the loan disbursement date to 24 months thereafter and is to be renewed if the secured debt remains outstanding upon expiry of the registration term. The mortgage security extends to the income and related/accessory rights of the mortgaged property, as well as insurance proceeds, compensation or similar payments arising from damage, loss or expropriation of the mortgaged property. SAI is entitled to require the mortgagors to replace or provide additional collateral so that SAI may achieve first-ranking recovery in respect of the collateral and to ensure the collateral value is not less than the principal claim amount. Upon the occurrence of the relevant enforcement circumstances, SAI may dispose of the mortgaged property by lawful means and enjoy priority in the application of the disposal proceeds. During the mortgage period, the mortgagors may transfer the mortgaged property only with SAI's prior written consent, and any transfer proceeds must be applied with priority towards repayment of the secured debt or converted into a security deposit. The mortgage contract is governed by PRC law and disputes are referred to CIETAC arbitration in Beijing.

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| | lender and shall be responsible for completing the mortgage registration formalities in respect of the mortgaged properties. All costs and expenses incurred in connection with the mortgage registration formalities shall be borne by the borrower.<br><br>During the loan term, if the lender requests that the security arrangements be increased, supplemented or varied, or that the collateral and/or the form of security be changed, the borrower shall, upon receipt of the lender's written notice and after completing the relevant internal approval procedures (if any), cooperate in completing the relevant registration formalities. |
| **Governing Law** | This agreement is governed by the law of the People's Republic of China. |

## 4. RATIONALE FOR AND BENEFITS OF THE INTERESTED PERSON TRANSACTION

The Loan Transactions would enable the Group to preserve funds to cope with market uncertainties and to optimise the use of its cash resources in order that this may be invested in opportunities for growth and development of the Group's operations.

## 5. CHAPTER 9 OF THE LISTING MANUAL

### 5.1 Loan Transactions as an Interested Person Transaction

(a) As set out in paragraph 2 of this announcement, the entry into Loan Transactions constitutes an interested person transaction under Chapter 9 of the Listing Manual.

(b) Based on the Group's latest audited consolidated financial statements for the financial year ended 31 December 2024, the Group's latest audited net tangible assets ("**NTA**") is RMB 1,746,327,000.

(c) The value of the Loan Transactions (being the maximum interest payable on the Loan Transactions) amounts to approximately RMB 61,840,870, which represents approximately 3.54% of the Group's latest audited NTA, is broken down as follows

(i). Given that (i) the Amended CEFL Loan Facility has been fully utilised; and assuming that (ii) no prepayment of principal is made such that the Amended CEFL Loan Facility is only repaid on the Amended Final Maturity Date, the value of the Amended CEFL Loan Facility (being the maximum interest payable on the Amended CEFL Loan Facility) amounts to approximately RMB 55,840,870, which represents approximately 3.20% of the Group's latest audited NTA.

(ii). Given that (i) the SAI Lump Sum Loan is for the maximum principal amount of RMB 50,000,000; and assuming that (ii) the YRE repays the principal together with all accrued interest only on the date falling 24 months after the Loan Disbursement Date (being the latest maturity date under the SAI Loan Agreement), the value of the SAI Lump Sum Loan (being the maximum interest payable on the SAI Lump Sum Loan) amounts to approximately RMB

6,000,000, which represents approximately 0.34% of the Group's latest audited NTA.

5.2 **Other Existing Interested Person Transactions**

(a) In addition to the Loan Transactions, the Group has also entered into the following interested person transactions with the same interested person (as defined in Rule 908 of the Listing Manual) during the financial year ending 31 December 2026 ("**FY2026**") commencing on 1 January 2026 up to the date of this announcement (excluding transactions which are less than S$100,000):

| | **Interested Person** | **Nature of transaction** | **Transaction Amount** | **Percentage of Group's NTA** |
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| 1. | EBA (Shanghai) Commercial Management Co., Ltd. | Management fees and related costs | RMB 5,154,000 | 0.30% |

(b) For Item 1, as the amount at risk to the Company was less than 3% of the Group's latest audited NTA, it was not announced and shareholders' approval was not sought.

5.3 **Disclosure Requirements Under Chapter 9**

(a) The current total of all of the Company's interested person transactions for FY2026 (excluding transactions which are less than S$100,000) is approximately RMB 66,994,870, which represents approximately 3.84% of the Group's latest audited NTA.

(b) Transactions with CEFL, SAI and EBA (Shanghai) Commercial Management Co., Ltd. are deemed to be transactions with the same interested person for the purposes of Chapter 9 of the Listing Manual.[7] The aggregate value of all transactions entered into with the same interested person for FY2026 (excluding transactions which are less than S$100,000) is approximately RMB 66,994,870, which represents approximately 3.84% of the Group's latest audited NTA.

(c) Pursuant to Rule 905(2) of the Listing Manual, as the aggregate value of transactions entered into with the same interested person (excluding transactions which are less than S$100,000) during the same financial year amounts to more than 3% of the Group's latest audited NTA, the Company is therefore making an immediate announcement of the latest transaction being the conclusion of the Loan Transactions.[8]

## 6. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

6.1 Mr Pan Jianyun, Mr An Xuesong and Mr Ye Hailiang are representatives from CEL appointed to the Board.

6.2 Save as disclosed above and in this announcement, none of the Directors or controlling shareholder(s) of the Company has any interest, direct or indirect, in the Loan Transactions, otherwise than through their respective shareholdings (if any) in the Company.

[7] Pursuant to Rule 908(2) of the Listing Manual, we have thus aggregated the transactions with CEFL, SAI and EBA (Shanghai) Commercial Management Co., Ltd., namely the Loan Transactions and the transactions set out in the table at paragraph 5.2(a) of this announcement.

[8] Pursuant to Rule 906(1)(b) of the Listing Manual, shareholder approval must be obtained for any interested person transaction of a value equal to, or more than 5% of the Group's latest audited NTA, when aggregated with other transactions entered into with the same interested person during the same financial year. As the aggregate value of transactions entered into with the same interested person (excluding transactions which are less than S$100,000) during the same financial year amounts to less than 5% of the Group's latest audited NTA, the Company is not required to obtain shareholder approval pursuant to Rule 906(1)(b).

## 7. AUDIT COMMITTEE STATEMENT

The Audit Committee (comprising Mr Chia Seng Hee, Jack and Ms Ma Jieyu, with Mr Pan Jianyun, a representative from CEL appointed to the Board, recusing himself from the Audit Committee's deliberation on the Loan Transactions) has considered the terms of the Loan Transactions and is of the view that the Loan Transactions are on normal commercial terms and not prejudicial to the interest of the Company and its minority shareholders.

## 8. FURTHER ANNOUNCEMENTS

The Company will make subsequent announcements to update Shareholders when there are material updates as may be necessary or appropriate.

**By Order of the Board**
Ying Li International Real Estate Limited

Chia Seng Hee, Jack
Lead Independent Director
30 January 2026