



Ying Li International Real Estate Limited

Corporate Presentation

BNP Paribas Securities Asia - ASEAN Conference 2010

August 2010

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Overview of Ying Li

Key Investment Highlights

Strategy

Business Update

Chongqing Opportunity

Landbank and Portfolio Overview

Financials

Conclusion

Introduction to Ying Li, a truly differentiated, premier property developer in the heart of Chongqing, one of China's fastest growing cities



Overview of Ying Li, a leading Chongqing commercial property developer

First & only “Pure Play” Chongqing high-end commercial property developer listed on SGX-ST

- 1 Niche in developing Grade A commercial and high end integrated projects
 - Completed the most projects in the CBD of Chongqing
 - Prime land bank of about 1 mil sq.m of planned GFA (to come online in the next 3 yrs)

- 2 Unique business model that specializes in urban renewal
 - Strong track record of 100% execution success
 - Strong working relationship with authorities, local businesses, banks, suppliers and customers
 - Track record of close cooperation with the Chongqing government
 - Extensive access to prime landbank

- 3 Well positioned to tap on the rapid economic growth in Chongqing
 - Solid growth fundamentals with favorable government policies
 - Strong economic growth rate with GDP growth expected to exceed 16% in 2010
 - 1Q 2010, GDP increased at a rate of 19.3% y-o-y, ranking 1st in the western region
 - Poised to be the leading city in western China

- 4 Established track record and premium brand equity
 - Known for our prime locations, premium design and quality construction
 - Operating history of over 17 years
 - Ranked as one of the leading property players in Chongqing

- 5 Visionary leadership and quality management
 - Mr. Fang Ming, founder of Chongqing Yingli has over 17 years experience in the sector (Awarded Entrepreneur of the Year)
 - Established and internationally qualified management team, with over 10 years experience in the property sector

Chongqing – one of China's fastest growing cities



Transforming the skyline of Chongqing...



New York New York

- GFA of 41,337sqm
- Located in **Jiefangbei**, Yuzhong District, Chongqing



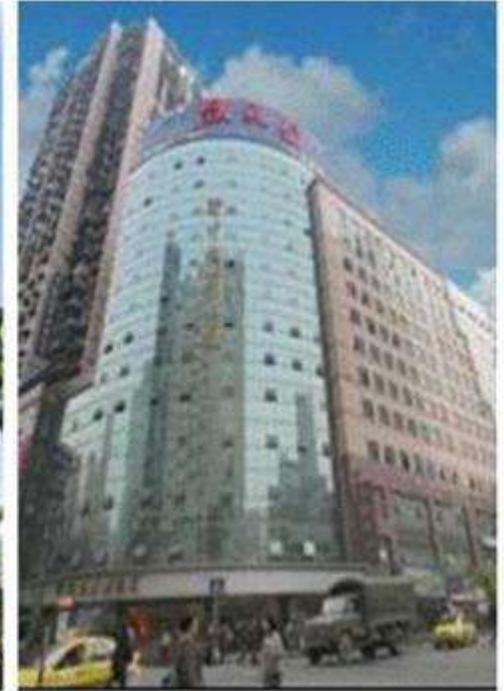
Future International

- GFA of 135,540sqm
- Located in **Guanyinqiao**, Jiangbei District, Chongqing



Zou Rong Plaza

- GFA of 102,489sqm
- Located in **Jiefangbei**, Yuzhong District, Chongqing



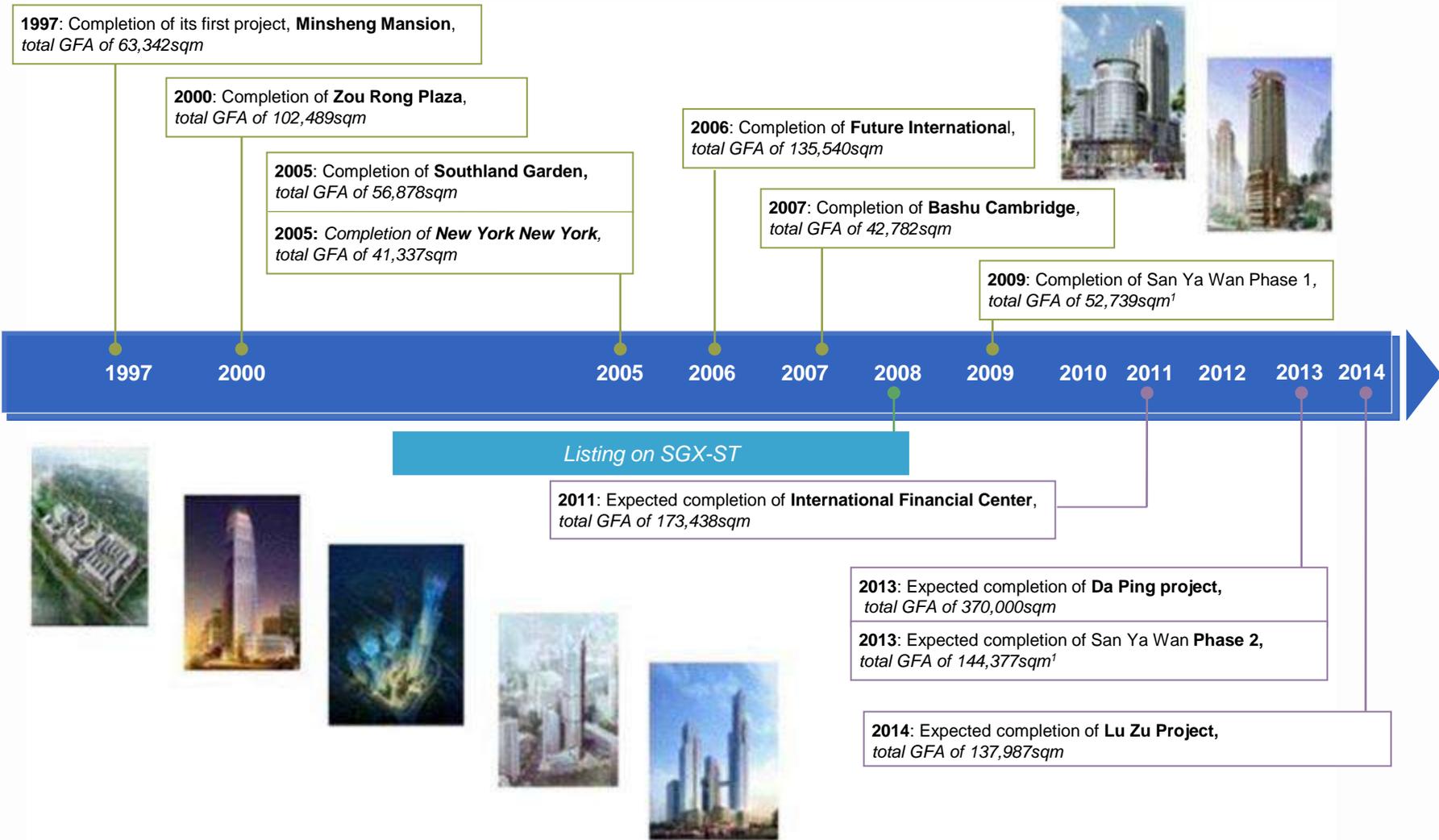
Min Sheng Mansion

- GFA of 63,342sqm
- Located in **Jiefangbei**, Yuzhong District, Chongqing

... by redeveloping prime but dilapidated CBD districts (Jiefangbei, Guanyinqiao) into premium developments

Key Milestones of Ying Li International

Key milestones



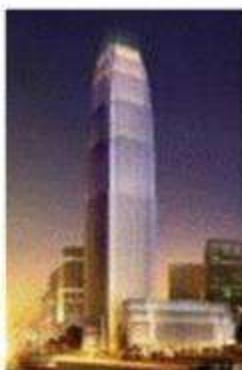
Note:

¹ The total GFA of San Ya Wan Project (Phase 1 and 2) is 197,116sqm. Company has obtained 80% of San Ya Wan Project with an aggregate attributable GFA of 157,693sqm

Completed approximately 500,000 sqm of prime projects, with approximately 1 million sqm to be completed in the next 3 years

Break down of land bank GFA (projects with land use rights) and estimated completion date.

Project Name	Estimated Completion Date	Planned Retail (sq.m)	Planned Office (sq.m)	Planned Residential (sq.m)	Planned Car Park (sq.m)	Projected Total GFA (sq.m)
International Financial Centre (IFC)	2011	49,000	91,500	-	33,000	173,500
San Ya Wan Phase 2	2013	144,377	-	-	-	144,377
Da Ping Project	2013	100,000	-	230,000	40,000	370,000
Lu Zu Project	2014	41,000	71,000	-	26,000	138,000





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Key investment highlights

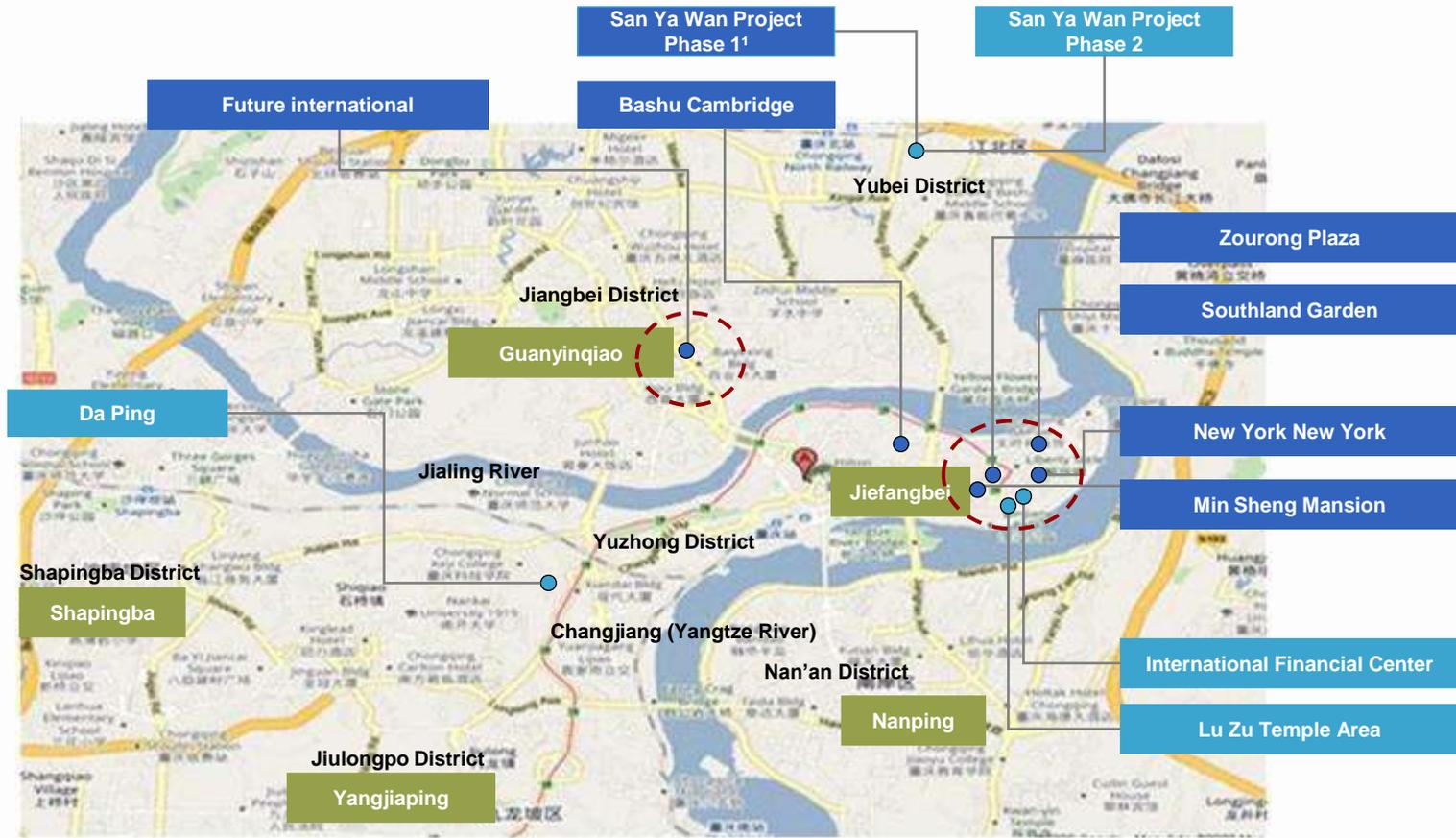
- 1 Established leadership in the prime CBD areas of Chongqing
- 2 Premier brand name, prime properties, prime land bank
- 3 Diversified earnings base, complimented by balanced business model
- 4 Pro-active and strategic approaches in land bank replenishment
- 5 Strong relationship with local authorities given our proven track record



1. Established footprint in Chongqing's key CBD districts

Completed projects	
No.	Development
1	Min Sheng Mansion
2	Zou Rong Plaza
3	Southland Garden
4	New York New York
5	Future International Building
6	Bashu Cambridge
7	San Ya Wan Phase 1

Land bank	
No.	Development
1	International Financial Centre
2	San Ya Wan Phase 2
3	Da Ping Project
4	Lu Zu Project



■ Completed properties
 ■ Land banks
 ■ Key CBD districts

¹ The wholesale distribution centre held its opening ceremony in April 09

Extensive access to prime land – Properties are located within the prime CBD districts of Chongqing

2. Successful branding and uniqueness of Chongqing has differentiated the Ying Li brand



Branding



Scarcity



Quality

■ Iconic and internationally-inspired designs

- New York New York received the National highest accolade for its Outstanding Design¹ and “China’s Famous Buildings” accolades
- Southland Gardens awarded “Most Anticipated Building by Consumers”
- When completed, IFC is expected to be of the highest quality building with the latest state-of-the-art components in western China.
- Currently, IFC is pre-qualified with the ‘Gold’ certification from Leadership in Energy and Environmental Design (LEED)

■ Pure-play on Western China, with focus in Chongqing

■ Able to capture strong development growth of Western China

- GDP growth of 19.3% y-o-y from Jan – Apr 2010²
- Foreign direct investment increased more than 6x in Chongqing from RMB2.8bn in 2004 to RMB27.3bn in 2009²

■ Best investment proxy to Chongqing

■ Award winning enterprise

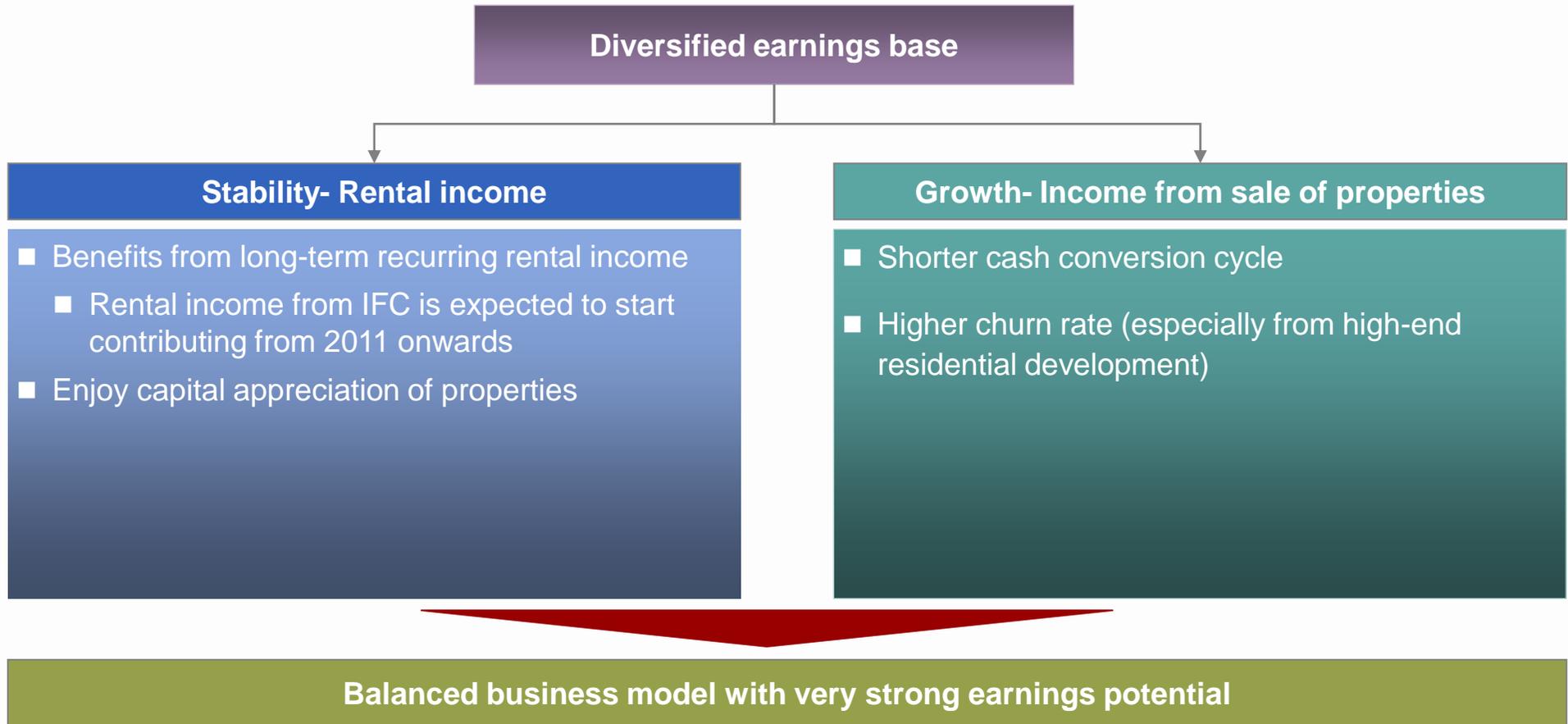
- One of Chongqing’s top real estate development enterprises
- The leading brand in Chongqing property development
- Fang Ming was awarded Top 10 Entrepreneur of the year in Chongqing for 2009

Note:

¹ Received the National PRC Developer Society’s 60th year best construction award

² Chongqing Statistical Bureau, DTZ research

3. Diversified earnings base, complimented by balanced business model



- Focus on office and retail property development, for recurrent rental income**
- Will also look at premium and large scale integrated projects**
 - **Newly acquired Da Ping project is an integrated development, with retail (GFA of 140,000 sq.m¹) and residential (GFA of 230,000 sq.m) components**

4. Proactive and strategic approaches in land bank replenishment



Strategic approaches in land bank acquisition

Benefits

✓ Cooperation with the local governments in CBD urban redevelopment

✓ Direct participation in the tender process

✓ Acquisitions of small to medium-sized property companies that have suitable sites

- Track record of 100% success rate in ultimately obtaining the land use rights certificates
- Competitive land acquisition price
 - Newly acquired Da Ping project's landbank cost of RMB2,302/sqm
- Diversified and proven approaches to land bank replenishment ensure long-term profitability

5. Strong relationships with local authorities and business partners, given our unique track record in CBD urban renewal...

Good working relationship with the local authorities

Close co-operation with Chongqing government authorities on development of new projects

Ying Li's distinctive projects are often visited by government officials from all over PRC

Strong track record- Receive invitations to participate in new development projects (esp. in CBD areas)



Track record of close workings with the Chongqing government for CBD urban renewal projects, e.g. IFC and Future International as a result of our track record



- Due to the scarcity of new land at Jiefangbei and Guanyinqiao, CBD property development is typically conducted through urban renewal
- Our unique track record in urban renewal development provides us an edge in securing new development projects, and to obtain land at lower cost



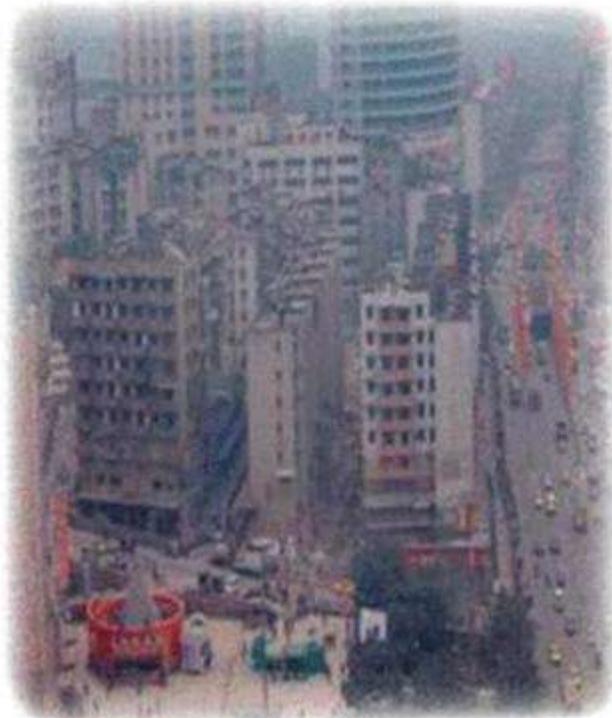
Our local experience provide a competitive advantage in identifying and sourcing for new developments in prime areas

...Over the years, we have proven to be the leading CBD urban renewal developer in Chongqing

Old city landscape

Chongqing terrain is unique

- Area is heavily built up, with very old buildings
- Only way to develop prime land is through urban renewal



Guanyinqiao BEFORE urban renewal

Urban renewal process

Resettlement is an extremely costly and tedious process for many developers

- Strong barriers to entry

Requires close working with various public departments



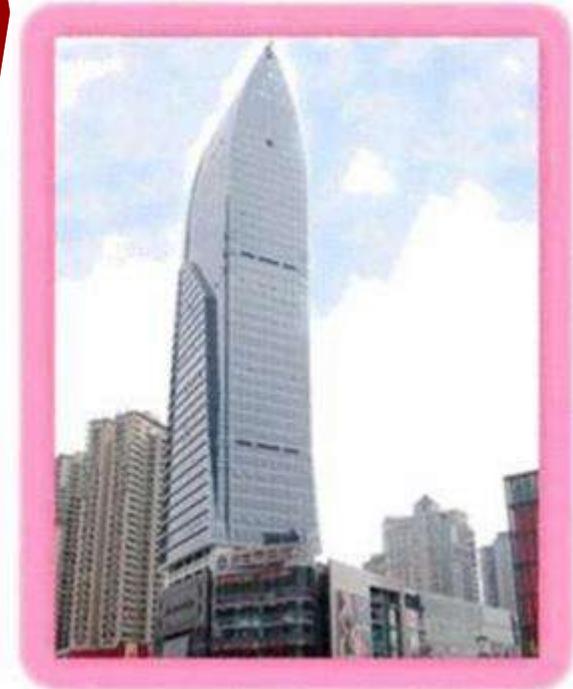
First mover advantage

- Successfully completed 7 prime properties in Chongqing, through urban renewal
- Well-positioned to leverage on its experience and network in the local market

Transformed city landscape

Successfully modernized Chongqing's landscape with iconic skyscrapers

- Active efforts by the government to revamp the city centres of Chongqing



Guanyinqiao AFTER urban renewal



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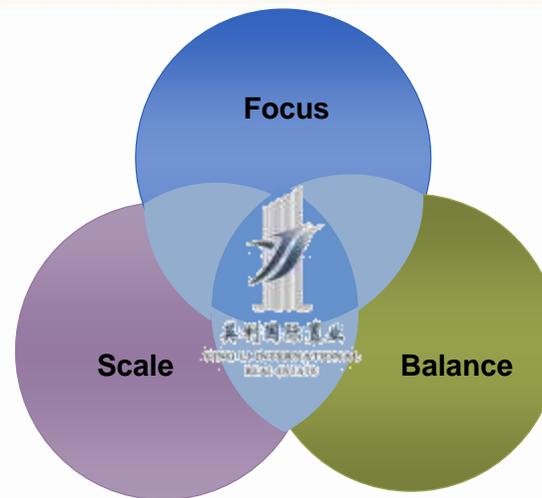
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Financials

Conclusion

Our 3 prong growth strategy



FOCUS ...

- Chongqing
- Prime CBD landbank
- Commercial and retail properties whilst being able to take on integrated developments

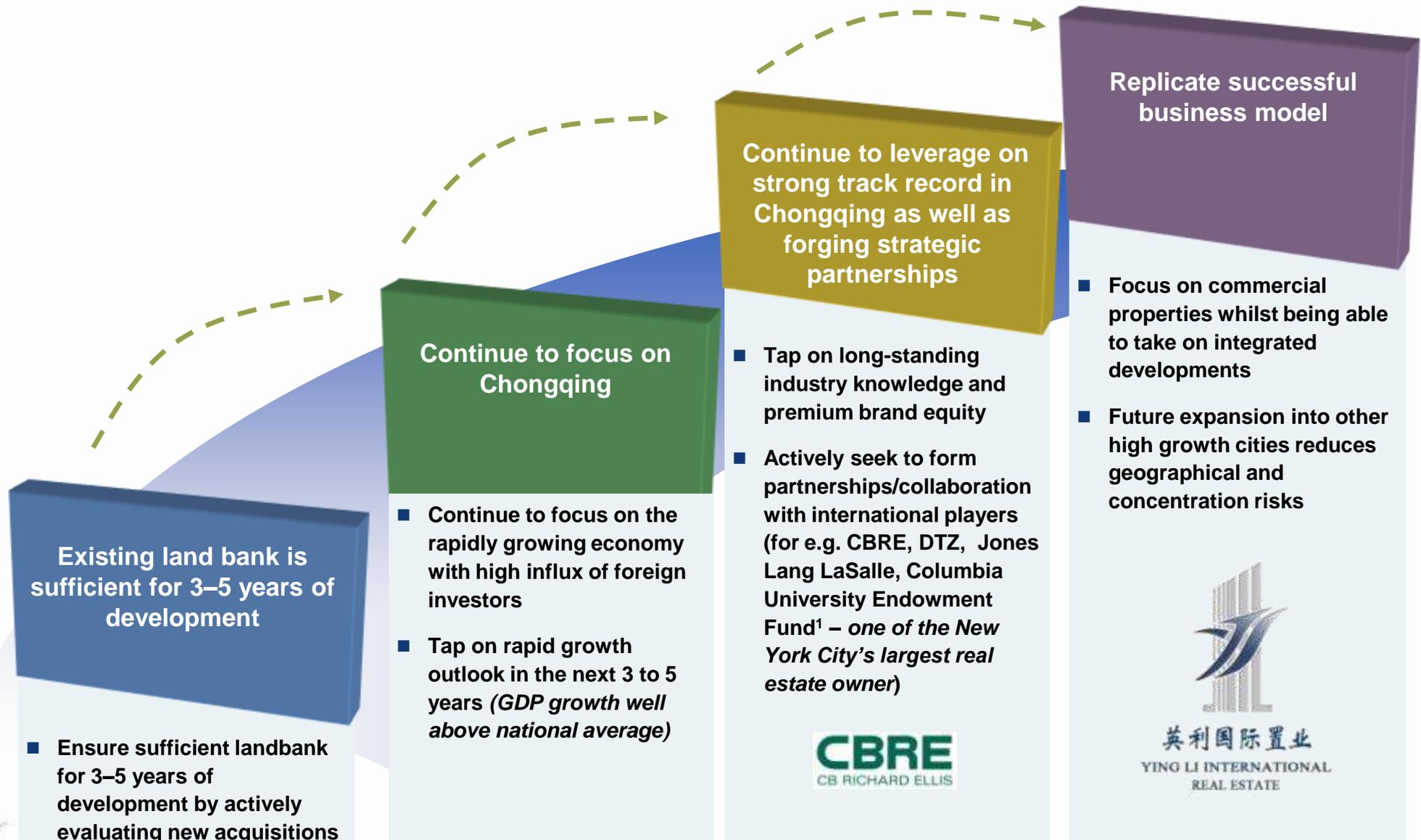
BALANCE ...

- Balanced stable stream of recurrent rental income with high churn cashflow from sale of properties
 - Enjoy capital appreciation, whilst have sufficient cashflow to churn and build new projects

SCALE & LEADERSHIP ...

- Leverage on strong track record to scale up and become one of the largest premium player in Western China
- Be one of the first in the PRC to adopt an asset light strategy/capital efficient model

Focus: Vision to become the premier property developer in Chongqing



Note:
¹ Refers to The Trustee of Columbia University in the City of New York

Balance: Benefit from stable recurring rental income and capital appreciation of rental properties, whilst enjoying cash returns from sale of properties

Rental income from commercial properties



New York New York



Future International

Income from sale of integrated developments with residential component



Southland Garden



Bashu Cambridge

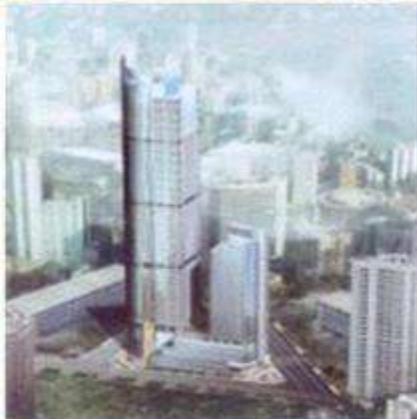


Minsheng Mansion

Long-term goal of achieving balance between income from sales of properties and rental income

- Achieves a diversified earnings base
- Leverage on the potential capital appreciation of retained properties
 - Reduce earnings volatility due to stable, recurring nature of rental cash flow
- Enjoy the cash returns from sale of properties (high end residential)
 - Benefits from high ROE, and high cash flow
 - Ability to efficiently recycle capital and manage cash flow

Scale & Leadership: Expand business and improve market leadership position



Acquire more prime landbank

Actively launch existing prime projects

- Current pipeline of 4 projects to come on-board within the next 4 years

Adopt an asset light strategy/capital efficient model over the next 5 years

- Plans to securitize properties (Target to inject over S\$1.0¹ billion of stable investment properties into a REIT structure over the next 3 to 5 years)
- Currently discussing potential tie up with established international player to create REIT management vehicle .
- Recycling of capital provides funding for new projects

Established market leadership in the Chongqing real estate market





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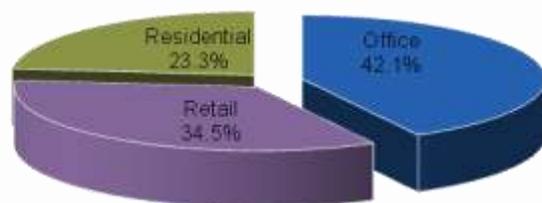
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Financials

Conclusion

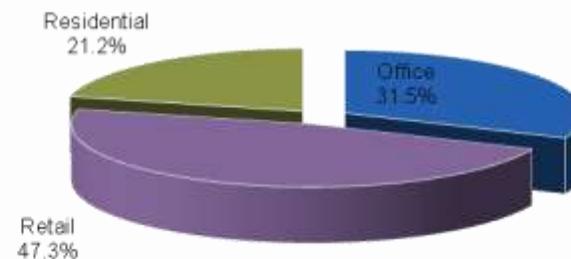
Ying Li's successful track record in creating landmark assets in the key CBD areas of Chongqing

Yingli's completed properties breakdown by usage type³



Total GFA = 495,107 sqm¹

Yingli's landbank breakdown by usage type⁴



Total GFA = 825,802 sqm²

Note:

¹ Refers to Ying Li's completed GFA, computed based on 100% of San Ya Wan Phase 1 Project (note that company's attributable interest in San Ya Wan Phase 1 Project is 80%)

² Landbank includes attributable GFA, computed based on 80% interest of San Ya Wan Phase 1 and San Ya Wan Phase 2 Projects

³ Includes carpark space of 42,696 sqm, which is split pro-rata between retail and office space

⁴ Includes carpark space of 146,105 sqm, which is split pro-rata between retail and office space

No.	Development	Year completed	District	Total GFA (sqm)	Development use		
					Residential	Office	Retail
1	Min Sheng Mansion	1997	Yuzhong	63,342	✓	✓	✓
2	Zou Rong Plaza	2000	Yuzhong	102,489	✓	✓	✓
3	Southland Garden	2004	Yuzhong	56,878	✓		✓
4	New York New York	2005	Yuzhong	41,337		✓	✓
5	Future International Building	2006	Jiangbei	135,540		✓	✓
6	Bashu Cambridge	2007	Yuzhong	42,782	✓		✓
7	San Ya Wan Phase 1	2009	Yubei	52,739 ⁵			✓
8	International Financial Centre	2010/11	Yuzhong	173,438		✓	✓
9	Da Ping Project	2010/13	Yuzhong	370,000	✓		✓
10	Lu Zu Project	2013/14	Yuzhong	137,987		✓	✓
11	San Ya Wan Phase 2	2011/13	Yubei	144,377 ⁵			✓

Source: Company ■ Completed properties □ Landbank

Note:

⁵ Based on 100% of San Ya Wan Phase 1 Project and San Ya Wan Phase 2 Project (note that company's attributable interest in San Ya Wan Phase 1 Project and San Ya Wan Phase 2 Project is 80%)



Collaboration with internationally renowned players

- Allows Ying Li to adopt international best practices



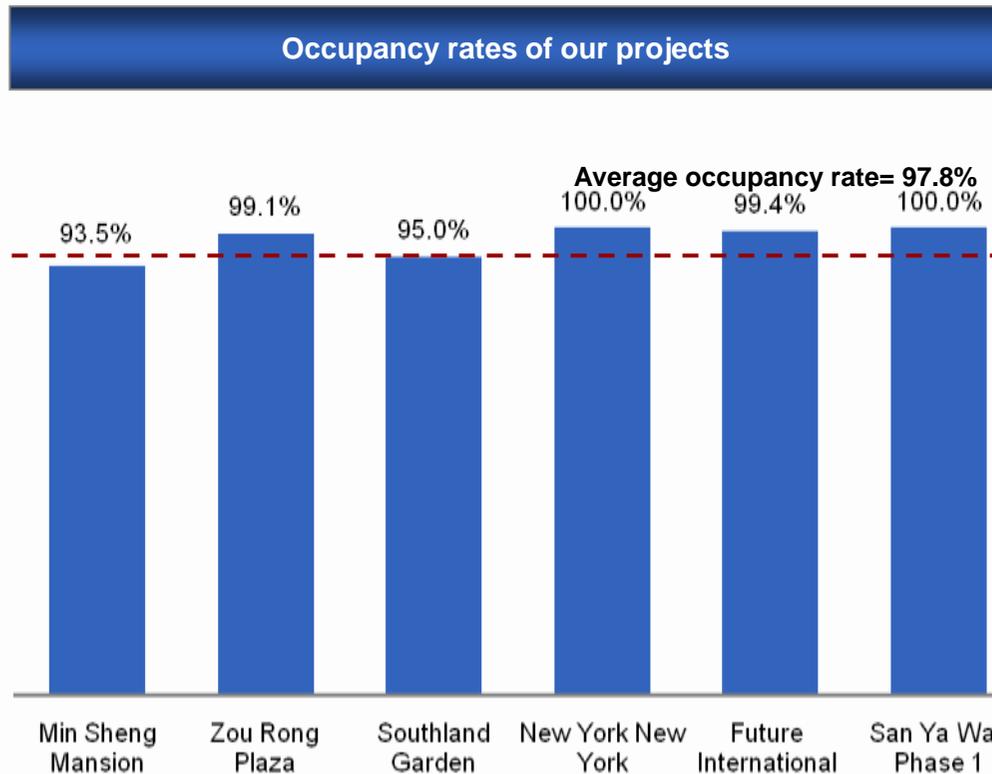
Sales strategy

- Conduct pre-sales prior to actual completion
- Timing of market sales in phases to maximize ASP
- Enjoys higher cashflow and ability to recycle capital

Leasing strategy

- Actively seek quality tenant base (international and domestic) to ensure portfolio quality
- Rental terms typically for 3 years at the start of a tenancy term, subject to annual rental revisions

Our portfolio enjoys high occupancy anchored by quality tenants – a testament of our product quality



Enjoys high occupancy rates as a testament of Ying Li's prime portfolio quality

- Average market occupancy of approximately 97.8%¹

Our properties fetch record prices in Chongqing

- Southland Garden- RMB12,000/sqm
- New York New York- RMB160,000/sqm

Note:

¹ Occupancy rates of Ying Li's completed projects, excluding Bashu Cambridge

Ying Li has received positive feedback from the market

Key comments

*"If the planned acquisition of 2 new sites in Wuyi Road materialize, **Ying Li will further strengthen its position as Chongqing's biggest prime commercial landlord.** We continue to view Ying Li as the best proxy to Chongqing's growing macroeconomic potential and ambitions, as evidenced by the municipal government earmarking RMB 600 billion to reconstruct and develop its city centre by 2015.."*

20Jan, 2010, DMG Research

*"While most would be ecstatic with pulling four straight aces from their poker deck, SGX Mainboard listed Ying Li International Real Estate Ltd has now drawn a **fifth ace** from theirs following the announcement today of the Company's newest project- a successful RMB851.6mm land auction acquisition for 28,266 sqm of prime integrated development site land."*

25 Sep, 2009, SIAS Research

*"Ying Li International Real Estate develops high-end commercial and retail properties in Chongqing's urban areas, and is the **largest Western China property player listed on the SGX.** Prominent projects in the pipeline, including **Western China's tallest building IFC**...Well positioned to benefit from Chongqing's growth and the city's massive urban renewal plan," he says."*

29 Sep, 2009, DBS

*"For investors, Ying Li seems to hold two main attractions. First, its base of operations in Chongqing is developing fast... It has been compared with the **US city of Chicago because of its central location, its importance as a gateway to western China and its potential to be turned into a financial centre** that serves the country's vast interior...Chairman Fang...has clearly established a **decent track record. If he delivers on his promises, earnings at Ying Li are set to soar over the next two years...**"*

Fang hopes to participate in the development of Wuyi Road, which is set to become a financial services street akin to Shenton Way in Singapore...Officials at Ying Li say five plots of land totalling one million sq m of gross floor area will be up for grabs."

5 Oct, 2009, The Edge Singapore

*"Ying Li International Real Estate may spin its assets into a real estate investment trust (Reit) by 2013 once its rental income is steady and asset size exceeds \$1 billion. 'We wish to go into an asset-light model. We are **talking to established international players to eventually securitise our assets - to inject our properties into a Reit,**' Ying Li chief executive Fang Ming told BT yesterday in an interview. **The group may tie up with other established players, such as Macquarie Pacific Star, to tap their expertise...."***

15 Oct, 2009, Business Times Singapore

Central Government Credit Tightening Policies

Measurement and policies to cool down the real estate market		
Date	Regulatory Body / Government	Details
21 Jan 10	China Banking Regulatory Commission (CBRC)	<ul style="list-style-type: none"> New bank lending will come down to RMB7.5 trillion from RMB9.5 trillion back in 2009. Paying special attention to loans extended to real estate projects.
11 Mar 10	Ministry of Land and Resources	<ul style="list-style-type: none"> Issued a directive, saying that developers must take a 50% down payment on all land put for auction within one month after signing a contract, or they will lose the land along with their deposit.
18 Mar 10	State-Owned Assets Supervision and Administration Commission (SASAC)	<ul style="list-style-type: none"> Ordered 78 state-owned enterprises (SOEs) whose core business is not in property development to exit the property market by April 12. The order came amid complaints the SOE's land acquisitions has fueled rises in urban housing prices.
23 Mar 10	Ministry of Land and Resources	<ul style="list-style-type: none"> Suspended transaction of land for residential use until a nationwide land-use plan was crafted on April 15.
15 Apr 10	State Council, China's Cabinet	<ul style="list-style-type: none"> Raised 2nd home down payment to a minimum of 50% from previous 40%, with mortgage rate 1.1 times the benchmark interest rate. Raised 1st home down payment to 30% if property area is above 90sq.m.
17 Apr 10	State Council, China's Cabinet	<ul style="list-style-type: none"> Commercial banks will be able to refuse loans to people buying their third houses in areas suffering from soaring property prices. Provincial and municipal governments in areas with soaring prices can also temporary restrict the number of properties people can buy.
21 Apr 10	Ministry of Housing and Urban-Rural Development	<ul style="list-style-type: none"> Ordered developers not to take deposits for sales of uncompleted apartments without proper approval and barred them for charging "abnormally" high prices Must disclose to the public all apartments available and their prices, and start selling within 10 days after getting pre-sales approval so as not to "artificially" create supply shortages.

Policies aiming towards residential properties and Tier 1 cities...

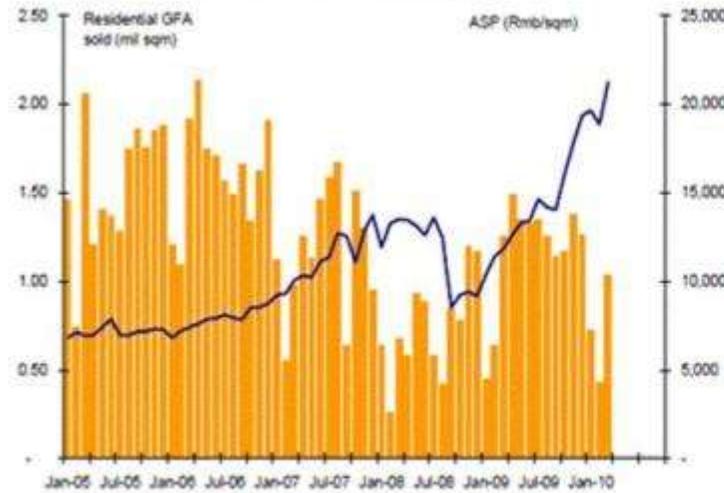
Credit tightening policies mainly targeting residential properties at tier 1 cities

Credit Tightening Polices

Residential Properties

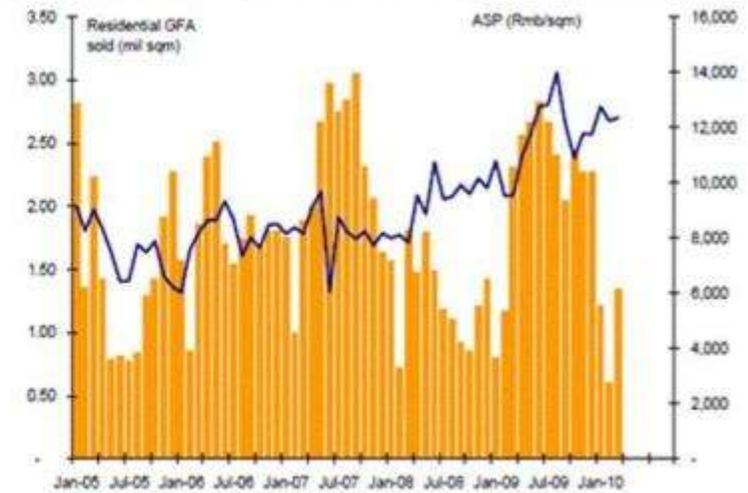
Tier 1 cities such as Beijing, Shanghai, Guangzhou, Shenzhen.

Monthly Residential Sales – Beijing



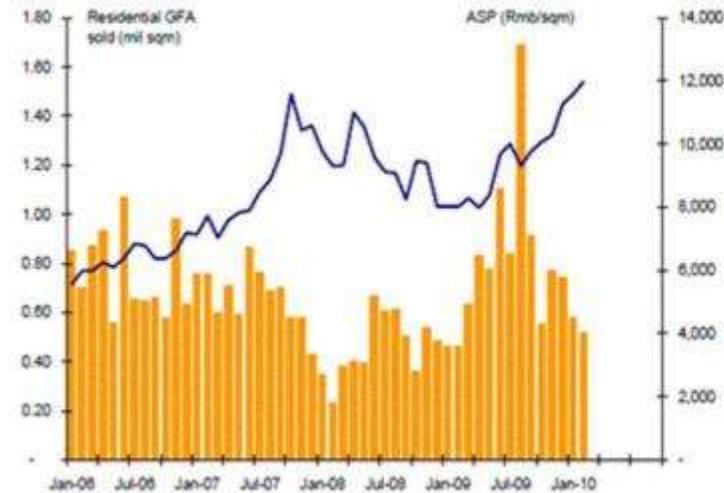
Source: CREIS, Morgan Stanley Research

Monthly Residential Sales – Shanghai



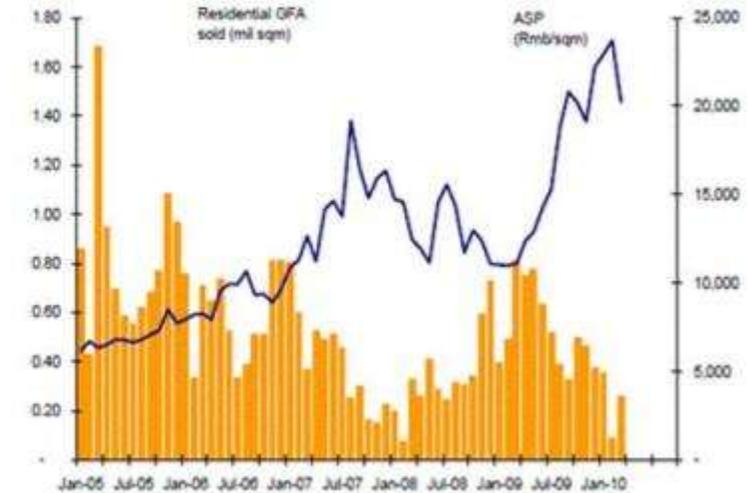
Source: CREIS, Morgan Stanley Research

Monthly Residential Sales – Guangzhou



Source: CREIS, Morgan Stanley Research

Monthly Residential Sales – Shenzhen

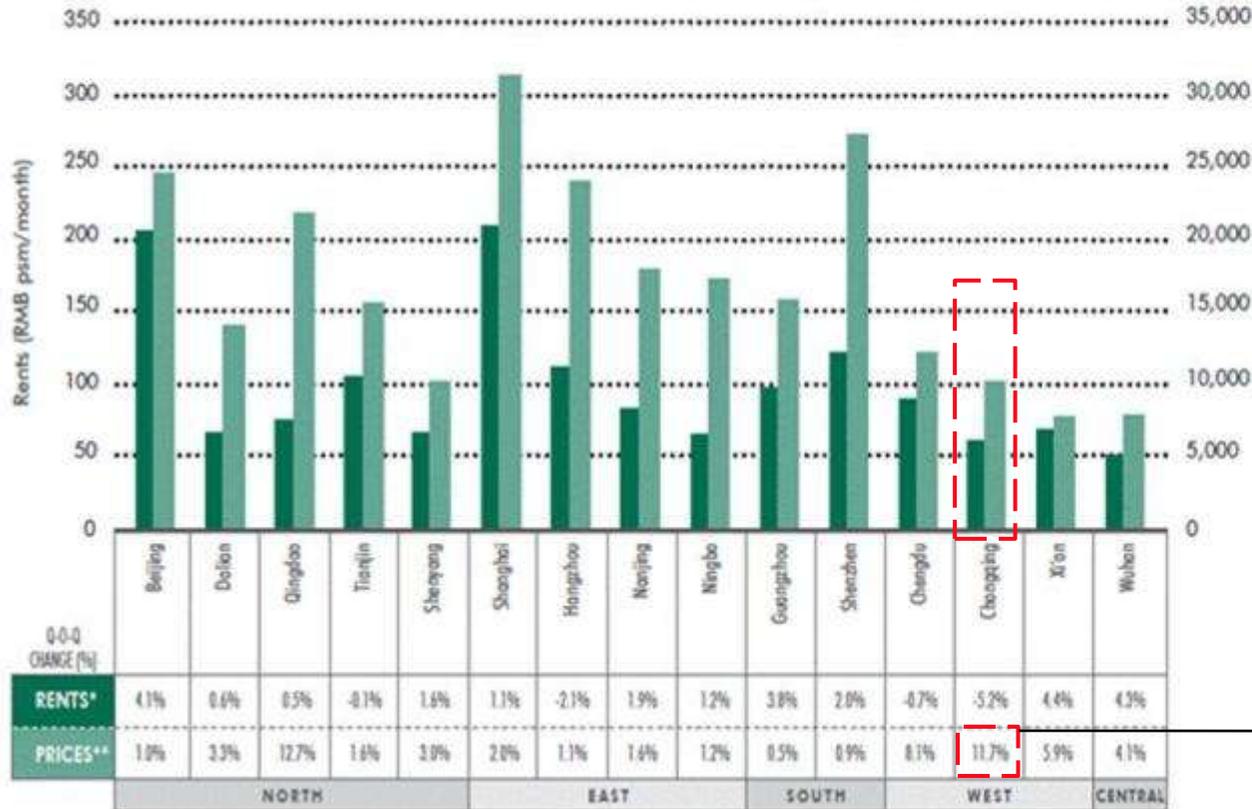


Source: CREIS, Morgan Stanley Research

... Not towards commercial properties and tier 2 & 3 cities



Prime Office Rents/Prices



Source: CBRE Market View, People's Republic of China 2Q 2010

Monthly Residential Sales – Chongqing



Source: CREIS, Morgan Stanley Research

- Healthy residential properties price appreciation in 2Q 2010
- Urbanization rate to increase from 50% to 70% by 2020
- Population in the world's most populous city expected to increase further

Commercial Properties
Tier 2 & 3 cities such as Chongqing





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Chongqing Q1 2010 performance

Chongqing's Key Economic Indicators

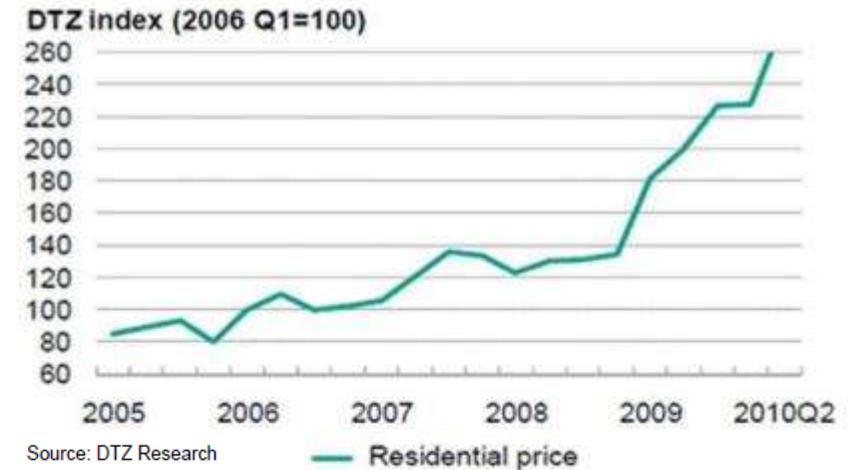
Indicator	Period	Unit	Value	Change y-o-y (%)
GDP	Jan-Apr	RMB 100 million	1,698.85	19.3
Tertiary industry GDP	Jan-Apr	RMB 100 million	2,491.86	32.9
Consumer retail goods	Jan-Apr	RMB 100 million	909.21	18.6
FDI utilised	Jan-Apr	USD 100 million	7.74	10.1
Fixed asset investment	Jan-Apr	RMB 100 million	1,289.77	31.4
Consumer price index	Jan-Apr	-	101.34	1.3

Source: Chongqing Statistical Bureau

- Strong performance achieved with GDP increasing 19.3% year-on-year, ranking 1st in the western region.
- New supply and increased demand cause the residential property price to increase despite the tightening policies.
- Increasing demand for office spaces especially in the grade A office market.

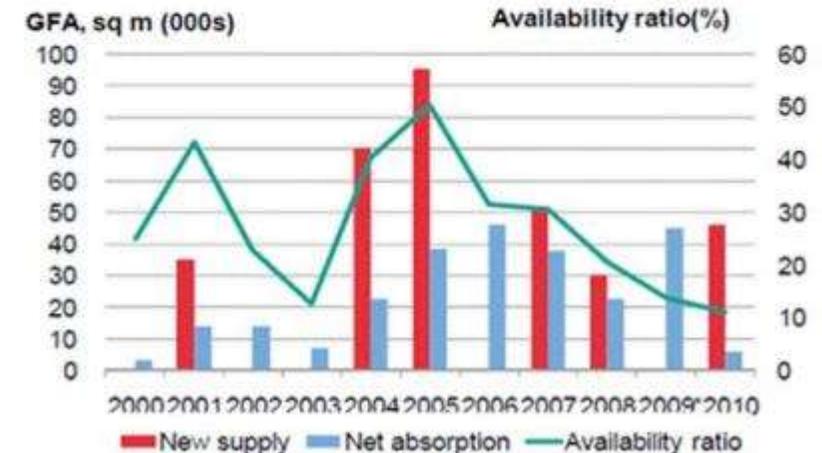
Residential Price Index

DTZ residential price index (2005 - Q2 2010)



Grade 'A' Office Supply and Availability Ratio

New supply, net absorption and availability ratio (2000 - 2010*)



Note: New supply for 2010 is a forecast figure. Net absorption and availability ratio for 2010 are as of Q2 2010.

Source: DTZ Research

Attractive opportunity to invest into the fast growing Chongqing economy which is enjoying favourable regulatory policies

1

Chongqing enjoys greater autonomy as the 4th directly administered municipality in PRC and only one in Western China

2

Establishment of Liang Jiang New Zone - China's 3rd sub-provincial level economic development zone

3

“Gateway to the West” and most populous city in China with over 30mm in population

4

Enjoys favourable economic policies due to “Go West” campaign and Special Economic Zone status

5

Capacity to absorb more foreign and domestic capital with the setting up of Protective Tariff Port and the National Pilot Area, help reaffirm the status of Chongqing as a financial centre

6

The PRC government targets to accelerate the industrial and urbanization process of Chongqing, by investing RMB2,000bn to develop the city center of Chongqing

7

Chongqing is the first and the only inland free trade zone with no import tax nor import value added tax and Tax-refund privilege for exports

Ying Li is well-positioned to benefit from favourable government initiatives on developing Chongqing's CBD districts

- Chongqing government to invest approximately RMB600 bn on redeveloping the city centre of Chongqing
- Government is looking to develop over 1 million sqm of prime CBD area and will launch 5 projects in Wuyi Road, Jiefangbei in the short term

Ying Li is well-positioned to capitalize on the government's initiatives on developing Chongqing's real estate sector and CBD districts due to...



Successful track record in urban renewal and creating iconic landmarks in Chongqing

Ying Li is actively working with the Chongqing government to develop the new international financial center in Chongqing at Wuyi Road, Chongqing and Singapore governments have also been involved in discussions to develop the new financial center in Chongqing

Continued focus to expand and become one of the largest developers in Chongqing

Chongqing's Liang Jiang New Zone (重庆两江新区): China's third sub-provincial level economic development zone

Liang Jiang New Area (两江新区) Coverage



Liang Jiang New Zone comprises of 3 administrative districts:

- Jiangbei District (江北区)
- Yubei District (渝北区)
- Beibei District (北碚区)

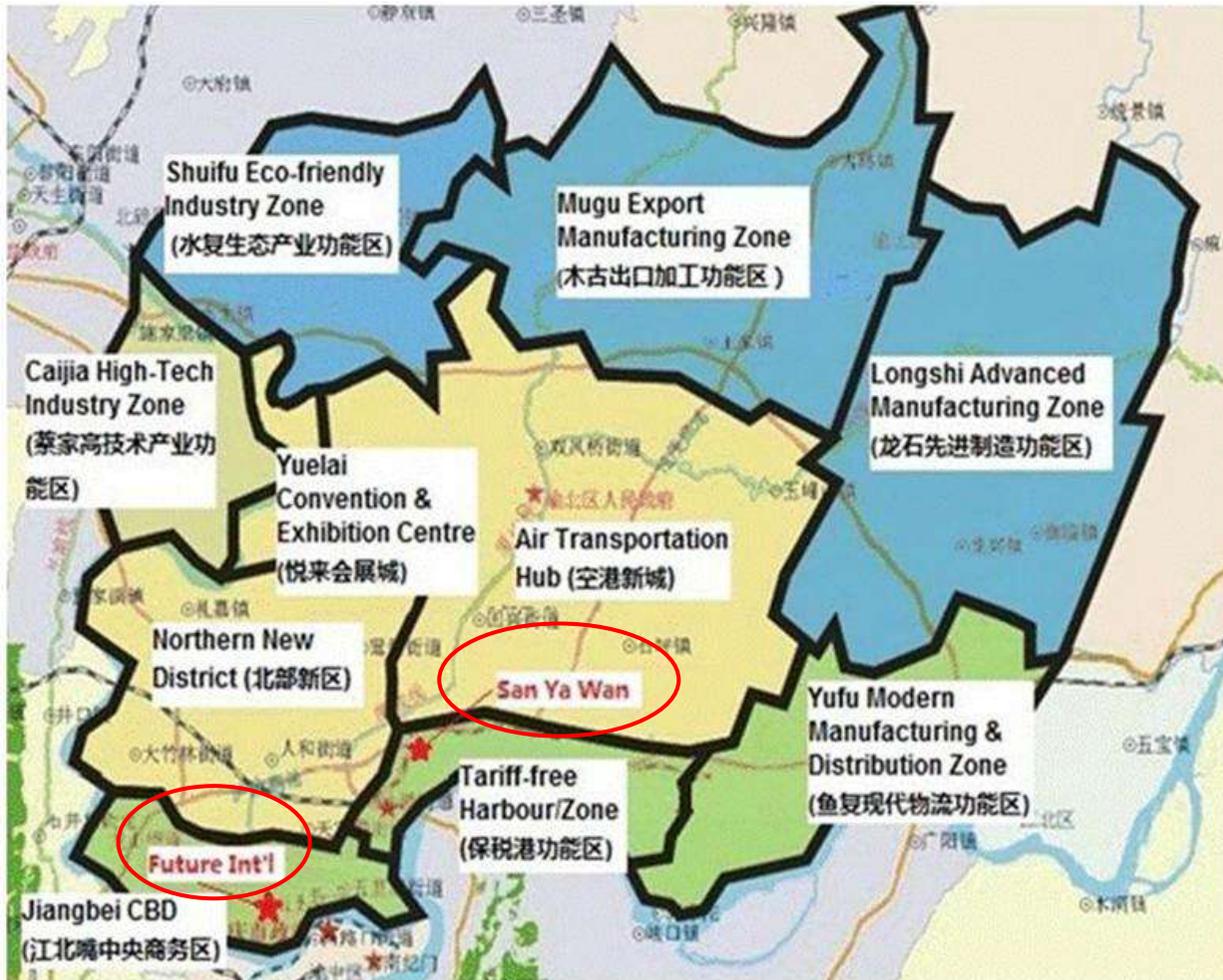
Opening Ceremony



- Chongqing's Liang Jiang New Zone (两江新区) is China's third sub-provincial level economic development zone after Shanghai's Pudong New Area and Tianjin's Binhai.
- Planned area of 1,200 sq.km (approx. twice the size of Singapore).
- Enjoy privileges in land, finance, taxation, investment, and government support certain important and bold reform measures.
- Rail transport, power equipment, new-energy cars, defense and IT would be the pillar industries.
- By 2020, Liang Jiang New Area's GDP is expected to reach over RMB600 billion, accounting for 25 per cent of the municipality's GDP.
- Gross industrial output value will stand at more than RMB1 trillion.
- Liang Jiang boasts the only river port bonded zone and airport bonded zone in the western region.

Details of Liang Jiang New Area

Liang Jiang New Area Zone Mapping (3 plates and 10 functional zones in the city)



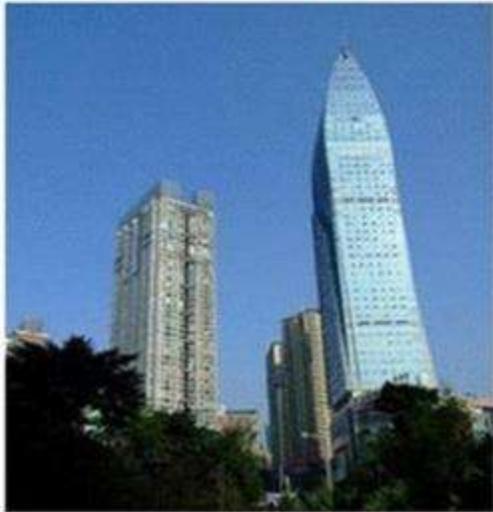
- Metropolitan Comprehensive Multi-Functional Platform (都市综合功能板块)
- Advanced Production and Manufacturing Platform (先进制造业基地板块)
- Modern services Platform (现代服务业板块)



10 Preferential Policies

- 1 **Tax incentives** → Favored industries will enjoy 15% corporate tax until 2020 as compared to the 25% largely levied in middle and east China.
- 2 **Government Subsidy** → Government revenue will be used to subsidize advanced manufacturing and modern services sectors in the form of equity investment, debt investment, cash subsidy etc.
- 3 **Construction Land** → Sufficient construction land supply will be guaranteed.
- 4 **Startup Capital** → Government has set aside RMB10billion to fund infrastructure needs from the second half of this year.
- 5 **Investment Fund** → Industry investment fund is approved by State Council to guide infrastructure build-out and industries development.
- 6 **Encourage Technology Advancement** → High-tech products should contribute to more than 60% of the total GDP. Effective corporate tax rate will be as low as 10%.
- 7 **Rebate to high-risk business** → For high-tech and strategic industries, 3% to 5% of profit before tax will be rebated in the first 3 years of positive profit.
- 8 **Rental Subsidy** → Rental subsidy will be granted to important industries, research and academic institutes.
- 9 **Project Supports** → Support will be given to the area of project approval, land authorization, financing, technology development and market participation for strategically important industries.
- 10 **Talent Attraction** → Relocation subsidy and incentive program will be prepared to attract corporate management and financial professionals.

Benefits of Liang Jiang for Ying Li



Benefits



Additional new growth initiatives for Chongqing City.



Yuzhong Jiefangbei remains the capital of Chongqing Municipal.



Higher demand for office and commercial spaces as new investors move in to benefit from these policies.



Stronger demand for urban renewal development due to the scarcity of new land and CBD property development is typically conducted through urban renewal.



Potential appreciation in Future International, San Ya Wan and Jin Gong projects' value.



Leveraging on industry experience to continue acquiring prime land in key strategic locations within the new zone.



Overview of Ying Li

Key Investment Highlights

Strategy

Business Update

Chongqing Opportunity

Landbank and Portfolio Overview

Financials

Conclusion

Iconic project in Western and Central China – IFC to be completed by 2010/11

IFC



Retail portion of IFC



- Landmark building in Jiefangbei area prime site
- Premier quality sky scraper in southwest of China
- Planned GFA of approximately 173,500 sq.m with 91,500 sq.m of grade 'A' office spaces and 49,000 sq.m of high-end commercial spaces.
- New major financial hub, and will house major international financial institutions, offices of consulates and other multinational companies
- Upon completion, it is expected to be the highest skyscraper in the southwest of China
- All project financing has been secured. Expected full completion in 2011

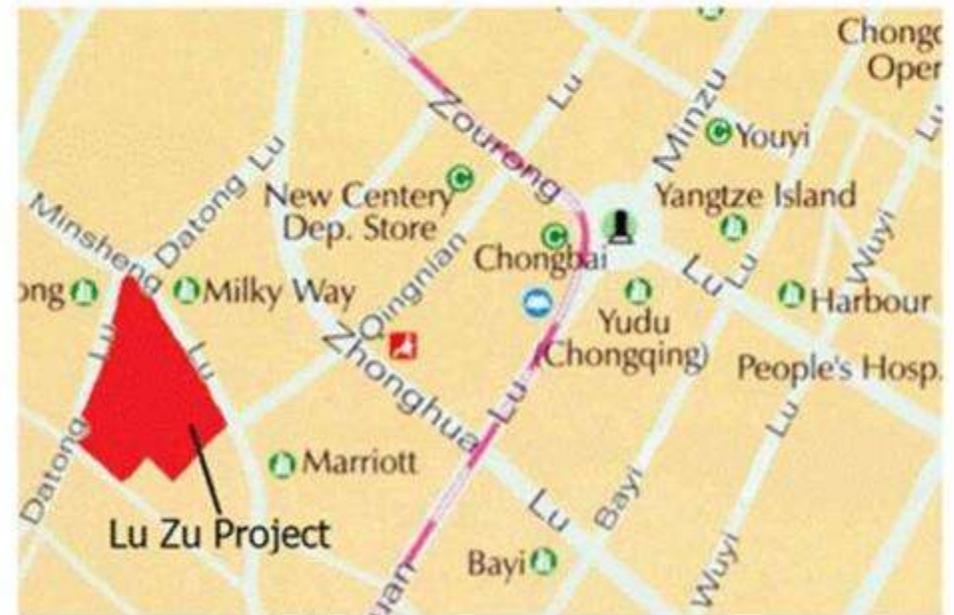
Key projects in the pipeline – Lu Zu Project in the heart of JieFangBei CBD

Projects in the pipeline



Lu Zu Project

- Ideally located beside International Finance Centre, in the heart of the Jiefangbei commercial district
- Commercial and retail property development with GFA of over 137,987 sqm
- Expected completion in 2013/14



Newly acquired integrated development – Da Ping Project will be a key landmark retail and high end residential project in the heart of Yuzhong district

Da Ping Project



- Da Ping Project (Qi Pai Fang) - prime land bank in heart of Yuzhong district, situated right in the middle of Yubei, Shapingba, Jiulong Po and Jiang Bei districts
- Site was recently acquired for RMB851.6 million (average land bank cost of RMB2,302/sqm)
- Integrated development project, with high-end residential/ serviced residence and retail components
- Planned GFA of over approximately 370,000 sq.m
- Expected full completion by 2013

Further augments Ying Li's multi sector presence in Chongqing

San Ya Wan Project Phase 2



- Yubei district as “North Window” of Chongqing
 - Strategically important in the whole development blueprint
- Prime location of land bank in Chongqing
 - Approximately 20 minutes to Jiangbei International Airport via light rail or highway (a budget of RMB 20 billion to build more runways)
 - Situated at the centre of Chongqing, Yubei district is a business and transportation hub in Chongqing where government authorities, and key foreign enterprise are located

- Extension of the highly successful Phase 1 Project— Largest integrated first-class wholesale distribution centre in Western China
- Proposed commercial and residential development
- Create a new commercial hub in Yubei district
- Expected completion in 2013

Distinguished track record - Yingli's completed commercial and retail iconic buildings in Chongqing



Yingli's commercial projects have modernized the landscape of Chongqing



Minsheng Mansion

- Yingli's maiden project - First commercial/ residential skyscraper in the Jiefangbei business district at the time of the completion of construction
- Major tenants include China Everbright Bank, Yuzhong Tobacco Co., Ltd. and Guotai Junan Securities
- Completed in 1997



Zou Rong Plaza

- Renowned as the major financial hub of Chongqing and located at the centre of the JieFangBei business district
- Commercial/residential complex that houses the major financial institutions of Chongqing, such as the Bank of Communications, the Industrial and Commercial Bank of China, China Pacific Insurance (Group) Co., Ltd. and Chongqing Commercial Bank
- Completed in 2000



New York New York

- Award winning landmark office/commercial building located at the heart of the JieFangBei business district
- Received the National highest accolade for its outstanding design¹
- Stands out amongst other skyscrapers with its exquisite and characteristic architecture
- Major tenants include China Golden Ladies Group and KFC
- Completed in 2005



Future International

- Highest building with the largest GFA in the Guanyinqiao business district
- Office and commercial complex houses international companies, such as Konka Group Co., Ltd., Hong Kong New World Department Store, Chongqing Department Store Co., Ltd. and Unicom, a big telecommunications company in China
- Completed in 2006



San Ya Wan Phase 1

- First development of its kind in Chongqing
- Established a commercial property development, housing the largest wholesale distribution center in Chongqing
- Enjoys very high traffic foot flow
- Completed in 2009

Note:

¹ Received the National PRC Developer Society's 60th year best construction award

Ying Li's high end residential and integrated projects



Southland Garden

- High-end residential and commercial property
- Located at the intersection of the Yangtze River and the JiaLing River in the JieFangBei district, and is next to a popular tourist destination
- Completed in 2005



Bashu Cambridge

- High-end residential development with some retail units
- Located near Bashu High School, a leading primary and secondary education institute in Chongqing
- Residential and retail complex
- Completed in 2007



Zou Rong Plaza

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- Commercial/residential complex that houses the major financial institutions of Chongqing, such as the Bank of Communications, the Industrial and Commercial Bank of China, China Pacific Insurance (Group) Co., Ltd. and Chongqing Commercial Bank
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Overview of Ying Li

Key Investment Highlights

Strategy

Business Update

Chongqing Opportunity

Landbank and Portfolio Overview

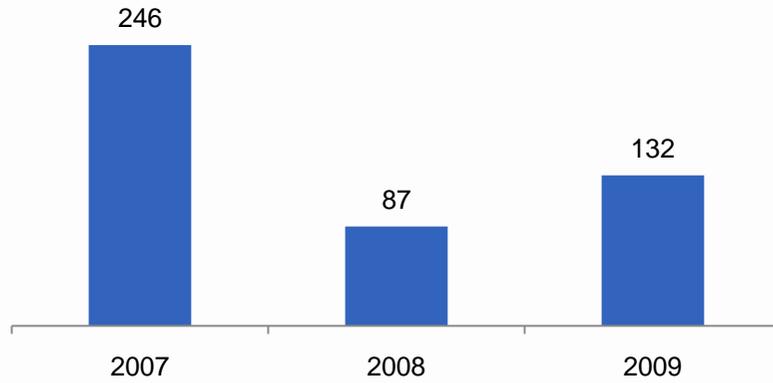
Financials

Conclusion

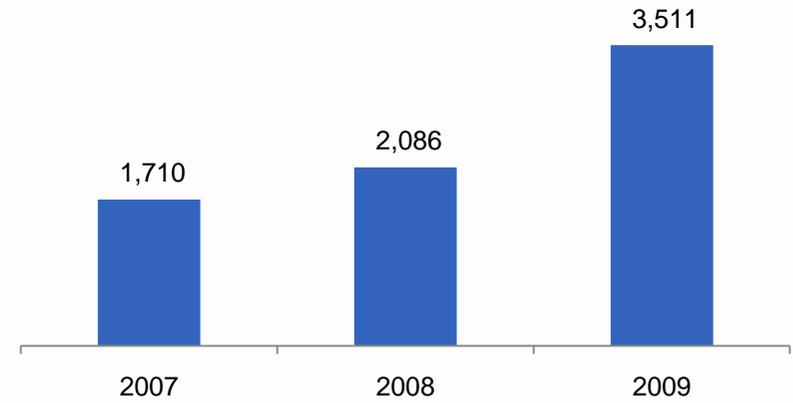
Financial performance



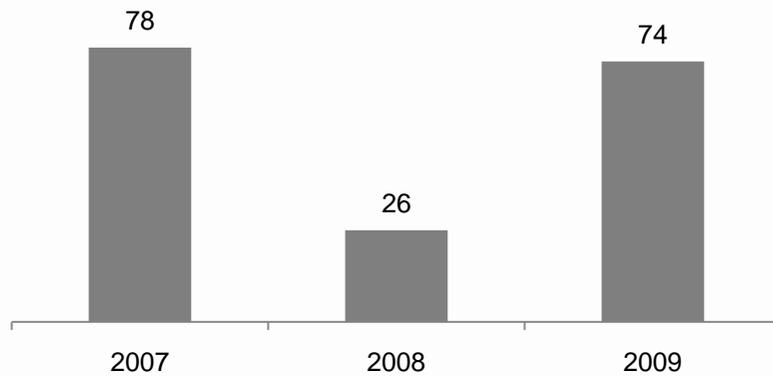
Revenue (RMB mm)



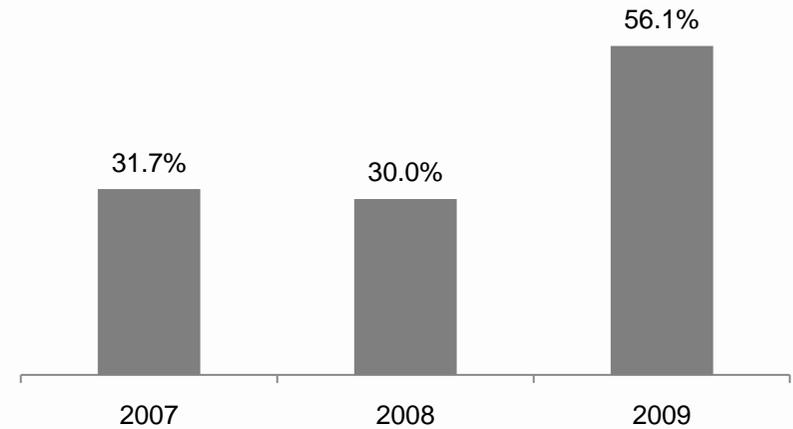
Assets (RMB mm)



Gross profit (RMBmm)



Gross margins (%)



Source: Company financials



Overview of Ying Li

Key Investment Highlights

Strategy

Business Update

Chongqing Opportunity

Landbank and Portfolio Overview

Financials

Conclusion

Ying Li - A unique opportunity to invest into the fast growing Chongqing real estate sector



Only pure-play Chongqing developer listed in Singapore

Chongqing- a undisputed growth story

Prime properties, prime landbank

Strong relationships with local authorities and business partners

Established premier brand name

Robust business model with proven track record