



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

INCORPORATION OF NEW SUBSIDIARY, CHONGQING LU ZU TEMPLE REAL ESTATE CO., LTD

The Board of Directors of Ying Li International Real Estate Limited (the “**Company**”) is pleased to announce that the Company’s subsidiaries, Top Accurate Holdings Limited (“**Top Accurate**”) and Chongqing Yingli Real Estate Development Co., Ltd (“**Chongqing Yingli**”), have incorporated a subsidiary, Chongqing Lu Zu Temple Real Estate Co., Ltd (重庆鲁祖庙置业有限公司) (the “**Subsidiary**”) in the People’s Republic of China, with the registered capital of S\$30,000,000.

The principal activity of the Subsidiary is property development and the management of the Lu Zu Temple project located in the Yuzhong District of Chongqing.

Top Accurate and Chongqing Yingli shall each contribute S\$28,000,000 and S\$2,000,000, representing approximately 93.33% and 6.67%, of the registered capital of the Subsidiary respectively. It is intended that Chongqing Yingli shall provide its contribution by way of transferring the land use rights in respect of the Lu Zu Temple project (valued at S\$2,000,000) to the Subsidiary.

The investment in the Subsidiary will be funded with the proceeds from the issue of convertible bonds announced in January 2010, and is not expected to have any material financial impact on the consolidated net tangible assets per share and consolidated earnings per share of the Company and its subsidiaries for the current financial year ending 31 December 2010.

None of the directors, substantial shareholders and controlling shareholders of the Company have any interests in the above transaction, save for their interests arising by way of their directorships and/or shareholdings, as the case may be, in the Company.

By Order of the Board
Ying Li International Real Estate Limited

Xie Xin
Director
30 December 2010