SECURITIES AND FUTURES ACT (CAP. 289) SECURITIES AND FUTURES (DISCLOSURE OF INTERESTS) REGULATIONS 2012

NOTIFICATION FORM FOR SUBSTANTIAL SHAREHOLDER(S)/UNITHOLDER(S) IN RESPECT OF INTERESTS IN SECURITIES

FORM

3
(Electronic Format)

Explanatory Notes

- 1. Please read the explanatory notes carefully before completing the notification form.
- 2. This form is for a Substantial Shareholder(s)/Unitholder(s) to give notice under section 135, 136, 137, 137J (as applicable to sections 135, 136 and 137) or 137U (as applicable to sections 135, 136 and 137) of the Securities and Futures Act (the "SFA").
- 3. This electronic Form 3 and a separate Form C, containing the particulars and contact details of the Substantial Shareholder(s)/Unitholder(s), must be completed by the Substantial Shareholder(s)/Unitholder(s) or a person duly authorised by the Substantial Shareholder(s)/Unitholder(s) to do so. The person so authorised should maintain records of information furnished to him by the Substantial Shareholder(s)/Unitholder(s).
- 4. This form and Form C, are to be completed electronically and sent to the Listed Issuer via an electronic medium such as an e-mail attachment. The Listed Issuer will attach both forms to the prescribed SGXNet announcement template for dissemination as required under section 137G(1), 137R(1) or 137ZC(1) of the SFA, as the case may be. While Form C will be attached to the announcement template, it will not be disseminated to the public and is made available only to the Monetary Authority of Singapore (the "Authority").
- 5. Where a transaction results in similar notifiable obligations on the part of more than one Substantial Shareholder/Unitholder, all of these Substantial Shareholders/Unitholders may give notice using the same notification form.
- 6. A single form may be used by a Substantial Shareholder/Unitholder for more than one transaction resulting in notifiable obligations which occur within the same notifiable period (i.e. within two business days of becoming aware of the earliest transaction). There must be no netting-off of two or more notifiable transactions even if they occur within the same day.
- 7. All applicable parts of the notification form must be completed. If there is insufficient space for your answers, please include attachment(s) by clicking the paper clip icon on the bottom left-hand corner or in item 11 of Part II or item 10 of Part III. The total file size for all attachment(s) should not exceed 1MB.
- 8. Except for item 5 of Part II and item 1 of Part IV, please select only one option from the relevant check boxes.
- 9. Please note that submission of any false or misleading information is an offence under Part VII of the SFA.
- 10. In this form, the term "Listed Issuer" refers to -
 - (a) a company incorporated in Singapore any or all of the shares in which are listed for quotation on the official list of a securities exchange;
 - (b) a corporation (not being a company incorporated in Singapore, or a collective investment scheme constituted as a corporation) any or all of the shares in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing;

- (c) a registered business trust (as defined in the Business Trusts Act (Cap. 31A)) any or all of the units in which are listed for quotation on the official list of a securities exchange;
- (d) a recognised business trust any or all of the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing; or
- (e) a collective investment scheme that is a trust, that invests primarily in real estate and real estaterelated assets specified by the Authority in the Code on Collective Investment Schemes, and any or all the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing ("Real Estate Investment Trust").
- 11. For further instructions and guidance on how to complete this notification form, please refer to section 7 of the User Guide on Electronic Notification Forms which can be accessed at the Authority's Internet website at http://www.mas.gov.sg (under "Regulations and Financial Stability", "Regulations, Guidance and Licensing", "Securities, Futures and Fund Management", "Forms", "Disclosure of Interests").

Part I - General

	r art i - General
1.	Name of Listed Issuer:
	YING LI INTERNATIONAL REAL ESTATE LIMITED
	Type of Listed Issuer: Company/Corporation Registered/Recognized Rusiness Trust
	Registered/Recognised Business Trust Real Estate Investment Trust
	Is more than one Substantial Shareholder/Unitholder giving notice in this form? No (Please proceed to complete Part II) Yes (Please proceed to complete Parts III & IV)
	Date of notification to Listed Issuer:
	07-Apr-2014

Part III - Substantial Shareholder(s)/Unitholder(s) Details

[To be used for multiple Substantial Shareholders/Unitholders to give notice]

Sub	ostantial Shareholder/Unitholder A
1.	Name of Substantial Shareholder/Unitholder:
	ZANA CHINA FUND L.P.
2.	Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)? Yes No
3.	Notification in respect of:
	Becoming a Substantial Shareholder/Unitholder
	✓ Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
	Ceasing to be a Substantial Shareholder/Unitholder
4.	Date of acquisition of or change in interest:
	31-Mar-2014
5.	Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (if different from item 4 above, please specify the date):
	31-Mar-2014
6.	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
	N.A.
7.	Quantum of total voting shares/units (including voting shares/units underlying rights/options/warrants/convertible debentures {conversion price known}) held by Substantial Shareholder/

Unitholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures:	0	409,530,634	409,530,634
As a percentage of total no. of voting shares/units:	0	18.88	18.88
Immediately after the transaction	Direct Interest	Deemed Interest	Total
Immediately after the transaction No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	Direct Interest 0	Deemed Interest 266,839,669	Total 266,839,669

8.	Circumstances giving rise to deemed interests (if the interest is such): [You may attach a chart in item 10 to illustrate how the Substantial Shareholder/Unitholder's deemed interest arises]							
	Zana China Fund L.P. is deemed interested in the shares of the Company held by Leap Forward Holdings Limited by virtue of the provisions under Section 7 of the Companies Act, Cap. 50.							
9.	Relationship between the Substantial Shareholders/Unitholders giving notice in this form: [You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/Unitholders]							
	Zana China Fund L.P. is deemed interested in the shares of the Company held by Leap Forward Holdings Limited by virtue of being the sole shareholder of Leap Forward Holdings Limited. Zana Capital Pte. Ltd. is fund manager of Zana China Fund L.P., and Mr. Chan Hock Eng and Mr Ng Koon Siong each holds approximately 30.91% of the issued share capital of Zana Capital Pte. Ltd.							
10.								
	(The total file size for all attachment(s) should not exceed 1MB.)							
11.	If this is a replacement of an earlier notification, please provide:							
	(a) SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):							
	S G 1 4 0 4 0 2 O T H R Q L 8 A							
	(b) Date of the Initial Announcement:							
	02-Apr-2014							
	(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:							
	3 7 1 4 3 3 1 4 7 0 3 0 4 2 3							
12.	Remarks (if any):							
	The Company was made aware of a typographical error in the Initial Announcement only as at the date of this replacement notification, in respect of the deemed interest of Mr Chan Hock Eng in the Company.							
	The Initial Announcement stated Mr Chan Hock Eng's deemed interest after the relevant transaction as 2,668,396,690 shares, while the correct figure should be 266,839,669 shares. This has been rectified in this replacement notification.							
Sub	bstantial Shareholder/Unitholder B							
1.	Name of Substantial Shareholder/Unitholder:							
1.	ZANA CAPITAL PTE. LTD.							
2.	Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in securities of the Listed Issuer are held solely through fund manager(s)?							
	✓ Yes							
	□ No							

3. Notification in respect of:			
☐ Becoming a Substantial Sharehold	der/Unitholder		
Change in the percentage level of	interest while still re	emaining a Substantia	l Shareholder/Unithol
Ceasing to be a Substantial Share	eholder/Unitholder		
Date of acquisition of or change in	interest:		
31-Mar-2014			
Date on which Substantial Shareh change in, interest (if different 31-Mar-2014			•
6. Explanation (if the date of becomi change in, interest):	ing aware is differe	ent from the date of	f acquisition of, or th
N.A.			
Quantum of total voting shares/ur	nite (includina voti	na shares/units uno	lerlyina riahts/ontion
warrants/convertible debentures {	` •	•	
Unitholder before and after the tra	nsaction:	•	
Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or	0	409,530,634	409,530,634
underlying the rights/options/warrants/convertible debentures:			
As a percentage of total no. of voting shares/units:	0	18.88	18.88
Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	0	266,839,669	266,839,669
As a percentage of total no. of voting shares/units:	0	12.3	12.3
	1		
3. Circumstances giving rise to deem	•		"/
[You may attach a chart in item 10 to interest arises]	illustrate now the St	ibstantiai Sharenoide	r/Onitriolaer's deerned
Zana Capital Pte. Ltd. is deemed interest	ed in the shares of the	e Company held by Lea	no Forward Holdings
Limited by virtue of the provisions under	r Section 7 of the Com	npanies Act, Cap. 50, as	
Zana China Fund L.P. and manages its fu	nds on a discretionar	y basis.	
9. Relationship between the Substan [You may attach a chart in item 10 to			

Limited by virtue of being the sole shareholder of Leap Forward Holdings Limited. Zana Capital Pte. Ltd. is a fund manager of Zana China Fund L.P., and Mr. Chan Hock Eng and Mr Ng Koon Siong each holds approximately 30.91% of the issued share capital of Zana Capital Pte. Ltd. 10. Attachments (if any): 👔 (The total file size for all attachment(s) should not exceed 1MB.) If this is a **replacement** of an earlier notification, please provide: SGXNet announcement reference of the first notification which was announced (a) on SGXNet (the "Initial Announcement"): G 1 4 0 4 0 2 0 T H R Q (b) Date of the Initial Announcement: 02-Apr-2014 (c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement: 3 3 1 4 7 0 3 0 1 2 12. Remarks (if any): The Company was made aware of a typographical error in the Initial Announcement only as at the date of this replacement notification, in respect of the deemed interest of Mr Chan Hock Eng in the Company. The Initial Announcement stated Mr Chan Hock Eng's deemed interest after the relevant transaction as 2,668,396,690 shares, while the correct figure should be 266,839,669 shares. This has been rectified in this replacement notification. Substantial Shareholder/Unitholder C 1. Name of Substantial Shareholder/Unitholder: CHAN HOCK ENG 2. Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)? ✓ Yes ☐ No 3. Notification in respect of: Becoming a Substantial Shareholder/Unitholder Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder Ceasing to be a Substantial Shareholder/Unitholder 4. Date of acquisition of or change in interest: 31-Mar-2014 Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the 5. change in, interest (if different from item 4 above, please specify the date): 31-Mar-2014

Zana China Fund L.P. is deemed interested in the shares of the Company held by Leap Forward Holdings

7.	Quantum of total voting shares/ur warrants/convertible debentures { Unitholder before and after the tra	conversion price l	•	
	Immediately before the transaction	Direct Interest	Deemed Interest	Total
und	of voting shares/units held and/or lerlying the rights/options/warrants/ vertible debentures:	0	409,530,634	409,530,634
As a	a percentage of total no. of voting shares/	0	18.88	18.88
	Immediately after the transaction	Direct Interest	Deemed Interest	Total
und	of voting shares/units held and/or lerlying the rights/options/warrants/ vertible debentures :	0	266,839,669	266,839,669
As a	a percentage of total no. of voting shares/	0	12.3	12.3
8.	Circumstances giving rise to deem [You may attach a chart in item 10 to interest arises] Mr Chan Hock Eng holds approximately therefore deemed interested in the share	illustrate how the So 30.91% of the issued es of the Company he	ubstantial Shareholde share capital of Zana C	apital Pte. Ltd. and
	of his shareholding in Zana Capital Pte. L			
9.		itial Shareholders/	0 0	
9.	of his shareholding in Zana Capital Pte. L Relationship between the Substan [You may attach a chart in item 10 to	ntial Shareholders/ show the relationsh erested in the shares sole shareholder of Le nd L.P., and Mr. Chan	of the Company held beap Forward Holdings L Hock Eng and Mr. Ng k	antial Shareholder by Leap Forward Limited. Zana Capit:
9.	Relationship between the Substan [You may attach a chart in item 10 to Unitholders] Zana China L.P. is deemed is deemed int Holdings Limited by virtue of being the state. It is a fund manager of Zana China Fu approximately 30.91% of the issued share.	erested in the shares sole shareholder of Lend L.P., and Mr. Change capital of Zana Cap	of the Company held keap Forward Holdings L Hock Eng and Mr. Ng keital Pte. Ltd.	antial Shareholder by Leap Forward Limited. Zana Capit:

Explanation (if the date of becoming aware is different from the date of acquisition of, or the

6.

		02-Apr-2014
	(c)	15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:
		3 7 1 4 3 3 1 4 7 0 3 0 4 2 3
12.	Rem	arks (if any):
	this re	ompany was made aware of a typographical error in the Initial Announcement only as at the date of eplacement notification, in respect of the deemed interest of Mr Chan Hock Eng in the Company.
	2,668,	itial Announcement stated Mr Chan Hock Eng's deemed interest after the relevant transaction as 396,690 shares, while the correct figure should be 266,839,669 shares. This has been rectified in this ement notification.
Sub	stantia	al Shareholder/Unitholder D
1.	Nam	e of Substantial Shareholder/Unitholder:
	NG KO	DON SIONG
2.	secu	ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the crities of the Listed Issuer are held solely through fund manager(s)? es o
3.	Notif	ication in respect of:
	□В	ecoming a Substantial Shareholder/Unitholder
	✓ C	hange in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
	□ C	easing to be a Substantial Shareholder/Unitholder
4.	Date	of acquisition of or change in interest:
	31-Ma	ar-2014
5.	chan	e on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the age in, interest (if different from item 4 above, please specify the date):
6.	•	anation (if the date of becoming aware is different from the date of acquisition of, or the ege in, interest):
	N.A.	
7.	warr	ntum of total voting shares/units (including voting shares/units underlying rights/options/ ants/convertible debentures {conversion price known}) held by Substantial Shareholder/ holder before and after the transaction:
	Immed	liately before the transaction

(b)

Date of the Initial Announcement:

No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures:	0	409,530,634	409,530,634
As a percentage of total no. of voting shares/units:	0	18.88	18.88
Immediately after the transaction	5:		-
Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	0	266,839,669	266,839,669

8. Circumstances giving rise to deemed interests (if the interest is such):
[You may attach a chart in item 10 to illustrate how the Substantial Shareholder/Unitholder's deemed interest arises]

Mr Ng Koon Siong holds approximately 30.91% of the issued share capital of Zana Capital Pte. Ltd. and is therefore deemed interested in the shares of the Company held by Leap Forward Holdings Limited by virtue of his shareholding in Zana Capital Pte. Ltd.

9. Relationship between the Substantial Shareholders/Unitholders giving notice in this form: [You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/Unitholders]

Zana China Fund L.P. is deemed interested in the shares of the Company held by Leap Forward Holdings Limited by virtue of being the sole shareholder of Leap Forward Holdings Limited. Zana Capital Pte. Ltd. is a fund manager of Zana China Fund L.P., and Mr. Chan Hock Eng and Mr Ng Koon Siong each holds approximately 30.91% of the issued share capital of Zana Capital Pte. Ltd.

10. Attachments (if any): 👔



(The total file size for all attachment(s) should not exceed 1MB.)

- 11. If this is a **replacement** of an earlier notification, please provide:
 - (a) SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (*the "Initial Announcement"*):

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(b) Date of the Initial Announcement:

02-Apr-2014

(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:

3	7	1	4	3	3	1	4	7	0	3	0	4	2	3
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12. Remarks (if any):

The Company was made aware of a typographical error in the Initial Announcement only as at the date of this replacement notification, in respect of the deemed interest of Mr Chan Hock Eng in the Company.

The Initial Announcement stated Mr Chan Hock Eng's deemed interest after the relevant transaction as 2,668,396,690 shares, while the correct figure should be 266,839,669 shares. This has been rectified in this replacement notification.

ubs	stantial Shareholder/Unitholder E
	Name of Substantial Shareholder/Unitholder:
	LEAP FORWARD HOLDINGS LIMITED
	Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)? Yes No
	Notification in respect of:
	Becoming a Substantial Shareholder/Unitholder
	Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
	Ceasing to be a Substantial Shareholder/Unitholder
	Date of acquisition of or change in interest:
	31-Mar-2014
	Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (if different from item 4 above, please specify the date):
	31-Mar-2014
	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
	N.A.
	Quantum of total voting shares/units (including voting shares/units underlying rights/options/

7. Quantum of total voting shares/units (*including voting shares/units underlying rights/options/warrants/convertible debentures* {*conversion price known*}) held by Substantial Shareholder/Unitholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures:	409,530,634	0	409,530,634
As a percentage of total no. of voting shares/units:	18.88	0	18.88
Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	266,839,669	0	266,839,669

8.	[You	umstances giving rise to deen may attach a chart in item 10 to est arises]					
9.		itionship between the Substan			•		
	[You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/ Unitholders]						
	Limite mana	China Fund L.P. is deemed interest ed by virtue of being sole sharehol ger of Zana China Fund L.P., and N % of the issued share capital of Zan	der of Leap For 1r. Chan Hock E	ward Holdings Limi ng and Mr. Ng Koon	ted. Zana Capital Pte. Ltd. is a fu		
10.	Atta	chments (<i>if any</i>): ① (The total file size for all attachme	nt(s) should not	exceed 1MB.)			
11.	If this is a replacement of an earlier notification, please provide:						
	(a)	SGXNet announcement reform SGXNet (the "Initial Announcement on SGXNet (the "Initial Announcement reform SGXNet (the "Initial Announcement reform SGXNet (the "Initial Announceme	ouncement")		n which was announced		
	(b)	Date of the Initial Announce	ement:				
		02-Apr-2014					
	(c)	15-digit transaction reference which was attached in the leading of the second	nitial Announ		ansaction in the Form 3		
12.	Rem	narks (<i>if any</i>):		_			
	The Company was made aware of a typographical error in the Initial Announcement only as at the date of this replacement notification, in respect of the deemed interest of Mr Chan Hock Eng in the Company.						
	The Initial Announcement stated Mr Chan Hock Eng's deemed interest after the relevant transaction as 2,668,396,690 shares, while the correct figure should be 266,839,669 shares. This has been rectified in this replacement notification.						

Part IV - Transaction details

1.	Type of securities which are the subject of the transaction (more than one option may be chosen):
	✓ Voting shares/units
	Rights/Options/Warrants over voting shares/units
	Convertible debentures over voting shares/units (conversion price known)
	Others (please specify):
2.	Number of shares, units, rights, options, warrants and/or principal amount of convertible debentures acquired or disposed of by Substantial Shareholders/Unitholders:
	142,690,965
3.	Amount of consideration paid or received by Substantial Shareholders/Unitholders (excluding brokerage and stamp duties):
	S\$2.00
4.	Circumstance giving rise to the interest or change in interest:
	Acquisition of:
	Securities via market transaction
	Securities via off-market transaction (e.g. married deals)
	Securities via physical settlement of derivatives or other securities
	Securities pursuant to rights issue
	Securities via a placement
	Securities following conversion/exercise of rights, options, warrants or other convertibles
	Disposal of:
	Securities via market transaction
	Securities via off-market transaction (e.g. married deals)
	Other circumstances:
	Acceptance of take-over offer for the Listed Issuer
	Corporate action by the Listed Issuer which Substantial Shareholders/Unitholders did not participate in (<i>please specify</i>):
	Others (please specify):

5.	ı arı	iculars of Individual submitting this notification form to the Listed Issuer:	
	(a)	Name of Individual:	
	(b)	Designation (if applicable):	
	(c)	Name of entity (if applicable):	
raı	nsactio	on Reference Number (auto-generated):	
8	5 8 4	4 3 3 1 4 7 5 3 5 7 2 3	