



英利国际置业

**YING LI INTERNATIONAL
REAL ESTATE**

Ying Li International Real Estate Limited

3Q FY2016 Financial Results



Disclaimer

This presentation may contain forward-looking statements that involve known and unknown risks, uncertainties, assumptions and other factors which may cause the actual results, performance or achievements of Ying Li or the Group, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Among the factors include but not limited to the Group's business and operating strategies, general industry and economic conditions, cost of capital and capital availability, competitive conditions, interest rate trends, availability of real estate properties, shift in customers demand, changes in operating expenses, environment risks, foreign exchange rates, government policies changes and the continued availability of financing in the amounts and the term necessary to support future business activities.

Ying Li expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement contained herein to reflect any changes in Ying Li's of the Group's expectations with regard thereto or any changes in events, conditions or circumstances on which any such statement is based, subject to compliance with all applicable laws and regulation and/or the rules of SGX-ST and/or any other regulatory or supervisory body.

Industry data, graphical representation and other information relating to the PRC, Chongqing and the property industry contained in this presentation have been compiled from various publicly available official and non-official sources generally believed to be reliable but not guaranteed. While Ying Li or the Group has taken reasonable steps to ensure that the information is extracted accurately and in its proper context, Ying Li or the Group advised no assurance as to the accuracy or completeness of such included information and should not be unduly relied upon.

This presentation may include pictures of artist's impressions on certain property projects and should not be perceive as the actual representative of the developed or to be developed properties.

The past performance of Ying Li is not necessarily indicative of the future performance of Ying Li.



英利国际置业
YING LI INTERNATIONAL
REAL ESTATE

Financial Performance

3Q FY2016 versus 3Q FY2015

Consolidated Statement of Comprehensive Income

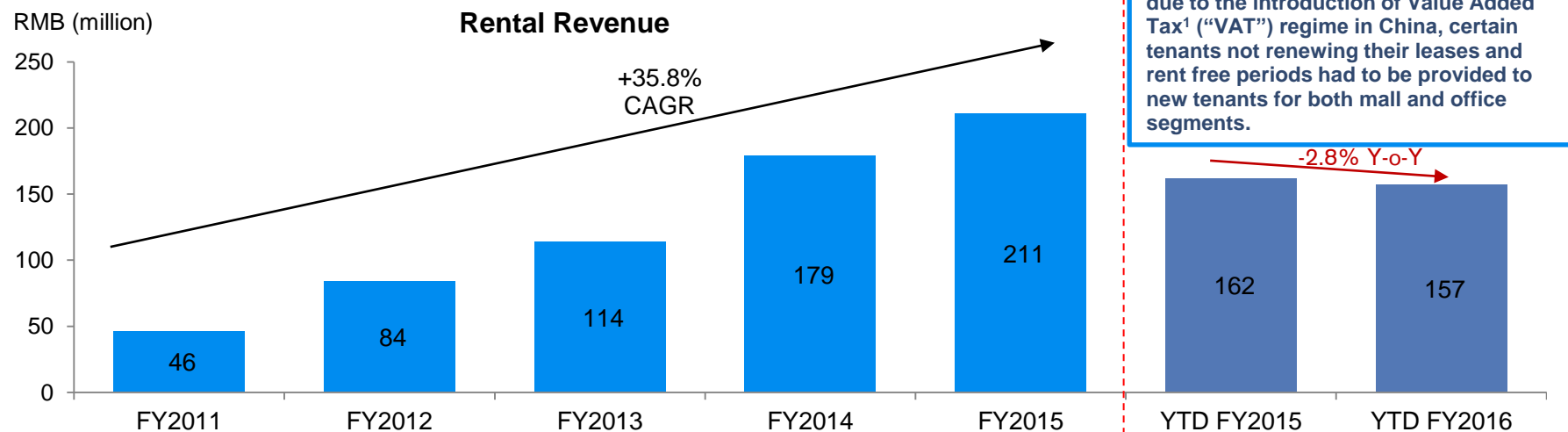
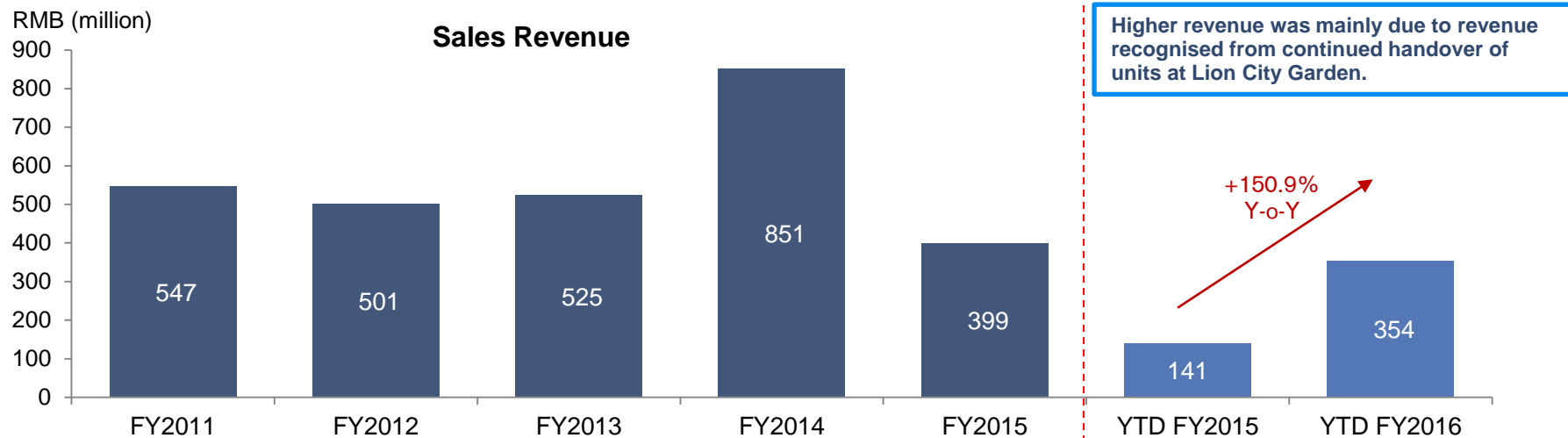
(RMB '000)	3Q FY2016	3Q FY2015	Change %
Revenue	251,016	111,850	124.4
Cost of Sales	(190,737)	(50,158)	280.3
Gross Profit	60,279	61,692	(2.3)
Other income	8,999	16,160	(44.3)
Selling expenses	(20,732)	(20,594)	0.7
Administrative expenses	(26,289)	(27,724)	(5.2)
Administrative expenses – Share based payment expense	319	3,363	(90.5)
Finance costs	(24,269)	(29,605)	(18.0)
Profit before income tax	(1,693)	3,292	n.m.
Taxation – Current	(5,047)	(2,417)	108.8
Taxation – Deferred	4,457	1,532	190.9
Profit for the period	(2,283)	2,407	n.m.
Profit attributable to ordinary shareholders of the company	7	2,919	(99.8)

9M FY2016 versus 9M FY2015

Consolidated Statement of Comprehensive Income

(RMB '000)	9M FY2016	9M FY2015	Change %
Revenue	511,627	309,906	65.1
Cost of Sales	(319,517)	(128,145)	149.3
Gross Profit	192,110	181,761	5.7
Other income	39,108	37,339	4.7
Selling expenses	(52,460)	(45,620)	15.0
Administrative expenses	(69,269)	(75,139)	(7.8)
Administrative expenses – Share based payment expense	-	(2,459)	(100.0)
Finance costs	(71,516)	(79,440)	(10.0)
Profit before income tax	37,973	16,442	131.0
Taxation – Current	(20,342)	(8,394)	142.3
Taxation – Deferred	7,306	1,900	284.5
Profit for the period	24,937	9,948	150.7
Profit attributable to ordinary shareholders of the company	21,802	11,343	92.2

Revenue



¹ With effect from 1 May 2016, VAT will be imposed on revenue received from customers in place of business tax. Revenue received will be deemed to be inclusive of VAT and the tax will be deducted directly from revenue and paid to the tax authorities.

Statement of Financial Position

(RMB '000)	As at 30 Sep 2016	As at 31 Dec 2015
Non-current assets		
Property, plant and equipment	56,120	60,598
Investment properties	4,388,625	4,391,519
Other investment	602,000	602,000
Deferred assets	27,354	22,840
Total non-current assets	5,074,099	5,076,957
Current assets		
Development properties	5,240,753	4,651,332
Trade and other receivables	1,024,731	872,515
Cash and cash equivalents	521,255	1,322,708
Total current assets	6,786,739	6,846,555
Total assets	11,860,838	11,923,512

Increase due to progress made on Ying Li International Commercial Centre, Ying Li Lion City Garden ("SYW P2") and Ying Li International Electrical and Hardware Centre ("IEC") projects, as well as for land acquisition for IEC Phase 2

Increase mainly due to (i) increase in deposits placed with government agencies for land tenders, (ii) increase in prepaid taxes for the pre-sales at SYW P2 and IEC projects, transfer to sinking funds upon handover of the SYW P2 project and loan upfront fees paid to financial institutions, as well as (iii) increase in refundable deposits arising from deposits paid to a financial institution

Decrease was mainly due to the repayment of borrowings

Statement of Financial Position (cont'd)

(RMB '000)	As at 30 Sep 2016	As at 31 Dec 2015
Non-current liabilities		
Deferred taxation	518,893	549,019
Borrowings – Secured	2,340,807	2,263,230
Bonds	333,561	-
Total non-current liabilities	3,193,261	2,812,249
Current liabilities		
Trade and other payables	1,378,985	1,033,222
Provision for taxation	182,862	172,830
Borrowings – secured	2,097,042	2,822,420
Total current liabilities	3,658,889	4,028,472
Total liabilities	6,852,150	6,840,721
Capital and reserves	4,948,568	5,025,805
Non-controlling interest	60,121	56,986
Total equity	5,008,688	5,082,791
Total equity and liabilities	11,860,838	11,923,512

Decrease in total borrowings mainly due to repayments made during

Increase due to three projects under development and pre-sales proceeds collected

Decrease due to i) a reduction in Retained Profits mainly due to the payment of distributions on the Perpetual Convertible Securities; and ii) a decrease in the Exchange fluctuation reserve because of RMB devaluation in FY2016

Financial per share and Key Milestones

Financial per share

	3Q FY2016	3Q FY2015	% Change
EPS (RMB per share)	0.000	0.001	(99.8)
	9M FY2016	9M FY2015	% Change
EPS (RMB per share)	0.009	0.004	92.2
	30 Sep 2016	31 Dec 2015	% Change
NAV (RMB) per share	1.94	1.97	(1.5)

Key Milestones

- Launch of Ying Li International Commercial Centre in August 2016.
- Pre-sales for Lion City Garden Phase 2C fully launched in September 2016.
- Continual healthy demand for the Lion City Garden project with pre-sales as at 30 Sep 2016:
 - Phase 2A – 93.6% pre-sold / sold amounting to approximately RMB 312 million
 - Phase 2B – 78.8% pre-sold / sold amounting to approximately RMB 236 million
 - Phase 2C – 65.2% pre-sold / sold amounting to approximately RMB 162 million
- Future Beijing project continues to register robust demand with pre-sales as of 30 Sep 2016:
 - SOHO Tower 1 – 100% pre-sold amounting to approximately RMB1.06 billion, representing an ASP of RMB 34,200 sqm
 - SOHO Tower 2 - 94.0% pre-sold amounting to approximately RMB1.81 billion, representing an ASP of RMB 35,700 sqm

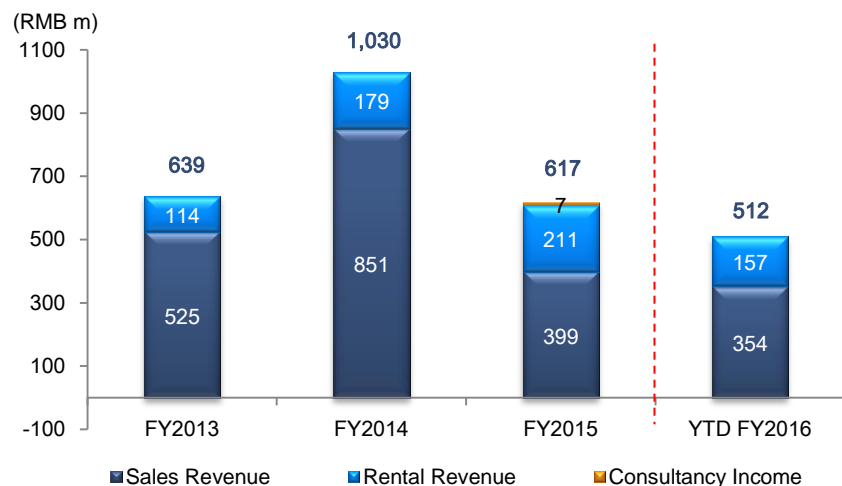


英利国际置业
YING LI INTERNATIONAL
REAL ESTATE

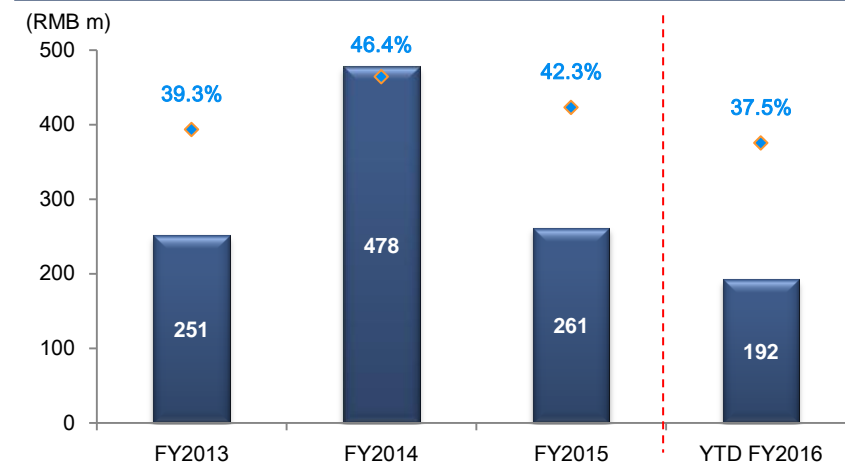
Financial Highlights

Financial Highlights

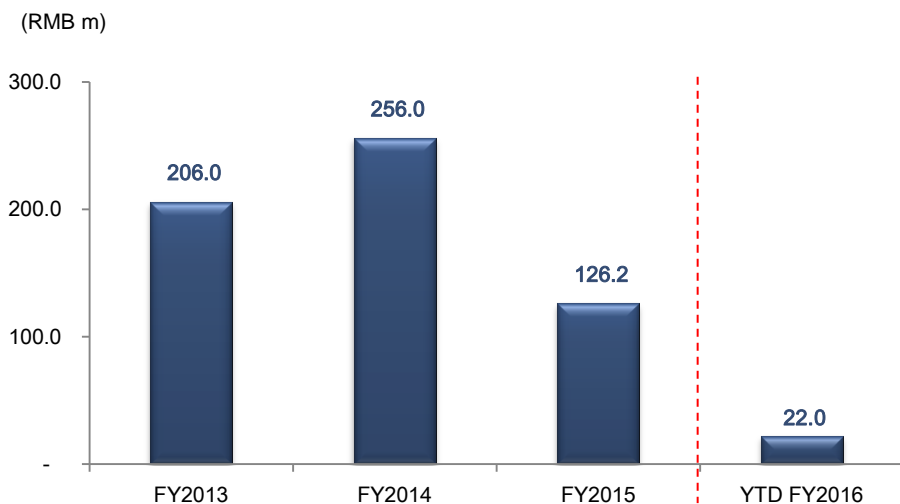
Revenue



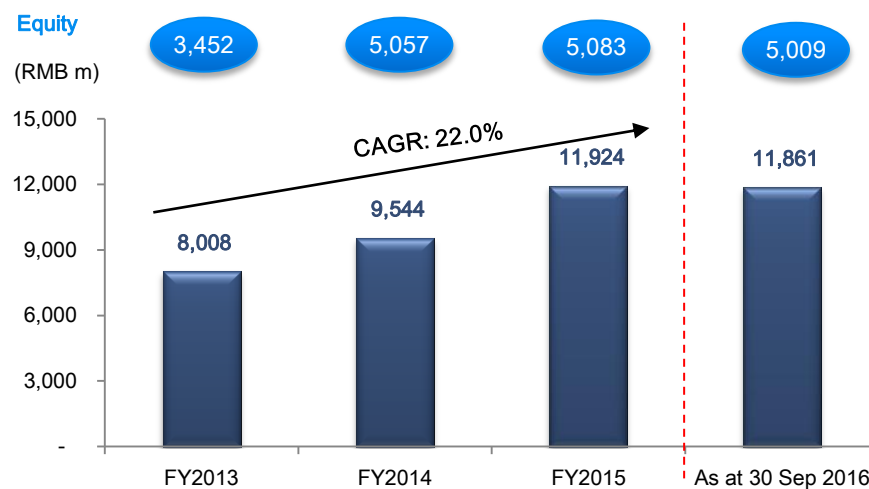
Gross Profit and Gross Profit Margin



Profit Attributable to Ordinary Shareholders



Growing Total Asset Base



Source: Company financials



英利国际置业
YING LI INTERNATIONAL
REAL ESTATE

Operational Review



Balanced Portfolio with Diversified Quality Tenants' Base; Recurring Income Provides Stability and Growth

Selected Office Tenants



Blended occupancy⁽¹⁾: 89.4%

Selected Retail Tenants



Blended Occupancy⁽²⁾: 93.0%

Source: Company information

(1) Occupancy of Investment Properties' office area (consisting of Ying Li International Financial Centre and others) as of 30 Sep 2016 with a GFA of 48,152 sqm.

(2) Occupancy of Investment Properties' retail area (consisting of Future International, Ying Li IMIX Park JFB and Ying Li IMIX Park Daping) as of 30 Sep 2016 with a GFA of 210,442 sqm.

Re-positioning: Ying Li IMIX Park Daping

Focusing on Entertainment and Family/Children-related Concepts Tailored to the Needs of Consumers



AEI: Ying Li IMIX Park Jiefangbei and Daping

Ongoing Space Optimisation to Generate Recurring Revenue and Higher Foot Traffic



Ying Li IMIX Park Jiefangbei



Ying Li IMIX Park Daping



Mall Activities: Ying Li IMIX Park Jiefangbei

Summer Promotion for Apparel, Books and Travel Items



Mall Activities: Ying Li IMIX Park Daping

Modelling Competition for Seniors



Talent Competition for Kids



Little Fisherman Event



Kids Giant Ball Pit Sports Day



Feed The Rabbits Event





英利国际置业
YING LI INTERNATIONAL
REAL ESTATE

Project Updates



Update (A): San Ya Wan Phase 2, Chongqing

- ✓ Garden-like residential community comprising quality apartments, targeted at the emerging middle class
- ✓ Fully launched pre-sales for Phase 2C in 3Q2016
- ✓ Continues to register healthy demand for the phases launched
- ✓ Buyers have gradually moved in upon handover

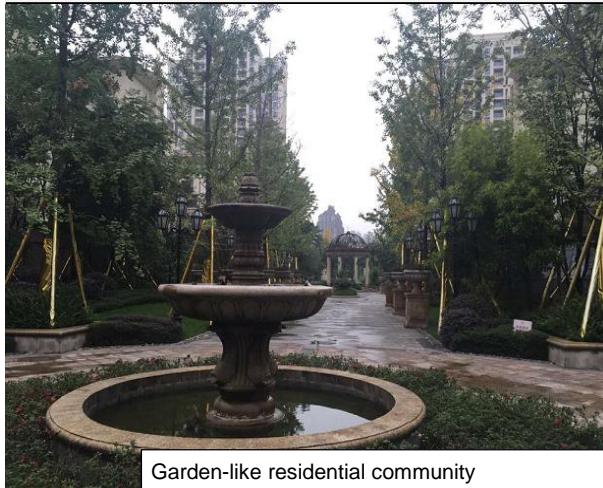


Type	Residential / Retail
Target Completion Dates	2015 / 2016 / ~2017
Pre-sales (2A, 2B, 2C, 2D)	2014 / 2015 / 2016
Contracted pre-sales as of 30 Sep 2016	P2A = RMB312m (93.6%) P2B = RMB236m (78.8%) P2C = RMB162m (65.2%)



Update (A): San Ya Wan Phase 2, Chongqing

- ✓ Located in Liangjiang New Area, the 3rd state-level development area after Shanghai Pudong and Tianjin Binhai
- ✓ Strategically located above Metro Line 10 (target to complete in 2017)
- ✓ Close proximity to sizable shopping malls, outlets, .e.g. IKEA and Chongqing Automobile Expo Centre and Culture Plaza



Update (B): Ying Li International Hardware and Electrical Centre (IEC), Chongqing

- ✓ One-stop hardware and electrical centre built-to-order (BTO) model catering to ~3,000 merchants
- ✓ Collaboration with Chongqing Hardware & Electrical Industry Association Alliance which provides the ready customer base for the project
- ✓ Located at Shuangfu neighbourhood in Jiangjin District, Chongqing's secondary CBD, surrounded with amenities such as hospitals, schools, education institutions and other social welfare system



Total GFA (3 phases) : ~1.32 million sqm

Type	Commercial ('Built-to-order' model)
Total Land Area Phase 1	~667,000 sqm ~199,773 sqm
Phase 1A & 1B GFA Phase 2A GFA	~481,560 sqm ~150,000 sqm
Target Completion Date: Phase 1A Phase 2 & 3	2016 2017-2018
Pre-sale Date: Phase 1A Phase 2A	1Q2016 (commenced) 1Q2017 (target)



Photo taken in Oct 2016

Update (B): Ying Li International Hardware and Electrical Centre (IEC), Chongqing



San Ya Wan
P2
(Lion Garden
City)

Future
International

IFC / ICC

Ying Li
International
Plaza

Update (B): Ying Li International Hardware and Electrical Centre (IEC), Chongqing

Phase 1A



Broad View of Phase 1A and Phase 2A



Update (C): Ying Li International Commercial Centre (ICC), Chongqing

- ✓ Strategically located along Chongqing Financial Street in Chongqing's main CBD Jiefangbei
- ✓ Pre-sales for Phase 1 commenced in August 2016
- ✓ Phase 1 on track to complete by end 2017 / 1H2018



Total GFA: ~310,000 sqm

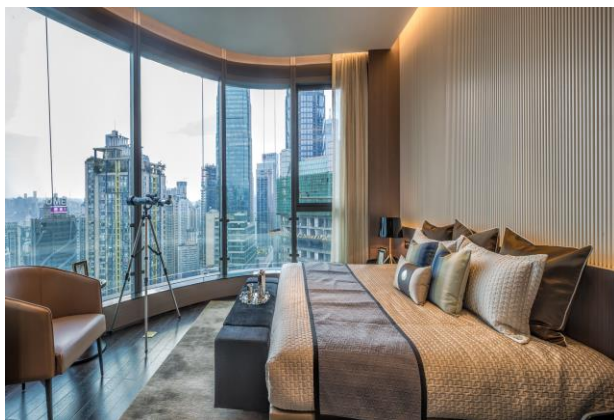
Type	Commercial (Retail / SOHO / Office)
Land Area	~18,400 sqm
Target Completion Date	Phase 1: End 2017 Phase 2: 2019
Target Pre-sales	Phase 1: 3Q2016 (commenced)



Photos taken in Oct 2016

Update (C): Ying Li International Commercial Centre (ICC), Chongqing

- ✓ High-end luxury SOHO Tower fitted with innovative smart home concept offers a higher quality of living
- ✓ SOHO Tower currently in the midst of façade installation and interior renovation
- ✓ Completed showroom reconfiguration and layout



Photos taken in Oct 2016

Update: (D) Future Beijing, Beijing Tongzhou

- ✓ Mixed-used development located in the Tongzhou New City Canal Core Area, the second CBD of Beijing
- ✓ Approximately 2 million Beijing residents will gradually shift to Tongzhou as part of a massive urban extension project to relief the current over-crowded CBD area
- ✓ Will be home to Universal Studio's 6th theme park and its largest in the world by 2020
- ✓ 94.0% pre-sold for SOHO Tower 2 amounting to approximately RMB1.81 billion, representing an ASP of RMB 35,700 sqm (4.4% higher than ASP of Tower 1)



Total GFA: ~770,000 sqm

Type	Residential / Office / Retail
Land Area	~57,166 sqm
Investment Cost	RMB559 million (effective 15.1% stake)
Target Completion Date:	
Phase 1 (Residential)	2017
Phase 2 (Office)	2019
Phase 3 (Office & Retail)	2021
Contracted pre-sales as of 30 Sep 2016	SOHO Tower 1 = RMB1.06 billion (100%) SOHO Tower 2 = RMB1.81 billion (94%)

Update: (D) Future Beijing, Beijing Tongzhou

- ✓ Connected to two Beijing subway lines (R1 and Line 6)
- ✓ 30 minutes away from the main Beijing CBD by subway
- ✓ 16km to current Beijing Capital International Airport and approximately 45km to the future 2nd Beijing Airport (target to complete by 2017/2018)



Update: (D) Future Beijing, Beijing Tongzhou

- ✓ All 4 SOHO Towers have reached structural completion and currently in façade installation phase
- ✓ Concurrently renovating interior of the 4 SOHO Towers



Photos taken in Oct 2016



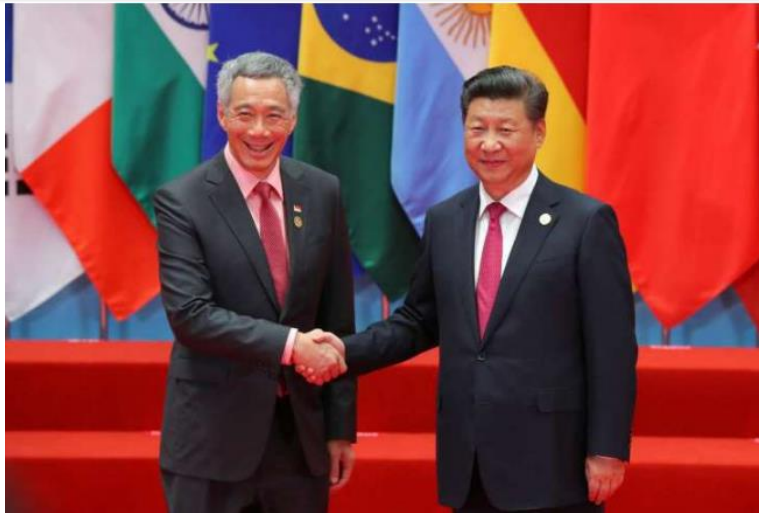


英利国际置业
YING LI INTERNATIONAL
REAL ESTATE

Market Outlook

Exposure to Fast Economic Growth of Chongqing: 3 Key Developments to Boost Economic Growth

3rd G-to-G project is in Chongqing



Source: Ministry of Communications and Information

China and Singapore have three G-to-G projects

- 1) Suzhou Industrial Park (1994) in east China's Jiangsu Province
- 2) Tianjin Eco-city (2008) in north China
- 3) The 3rd G-to-G project is in Chongqing, known as 'China-Singapore (Chongqing) Demonstration Initiative on Strategic Connectivity'

■ Four main areas of collaboration:

- Financial services
- Aviation
- Logistics
- Information Technology

- Chongqing will be a high-level innovation zone utilizing the city's geographical position close to western regions and the Yangtze River economic belt

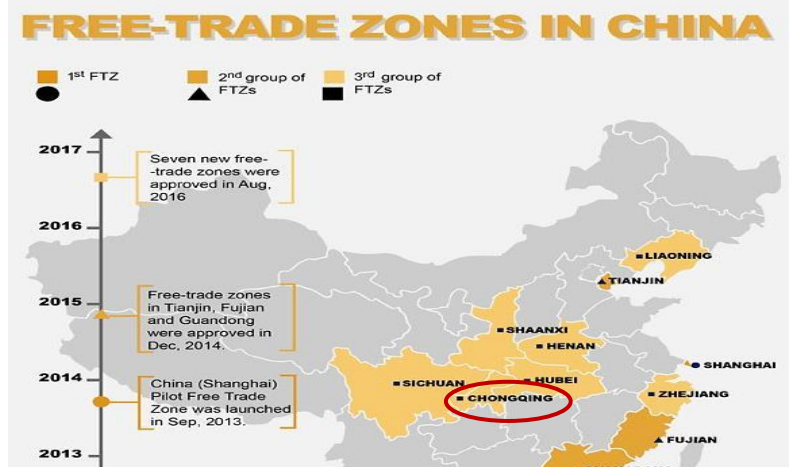
One belt One road (一带一路)

China's One Belt, One Road initiative



Source: Bloomberg, Straits Times Graphics

One of the 7 New FTZs

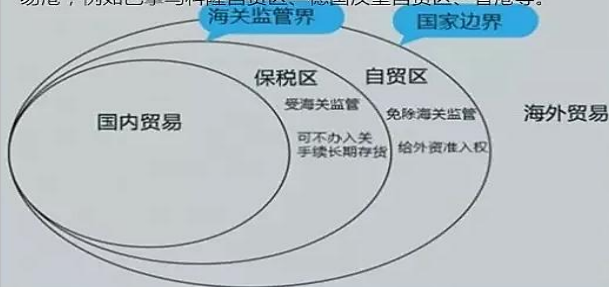


Sources: Caixin Online; Chongqing Economic Times

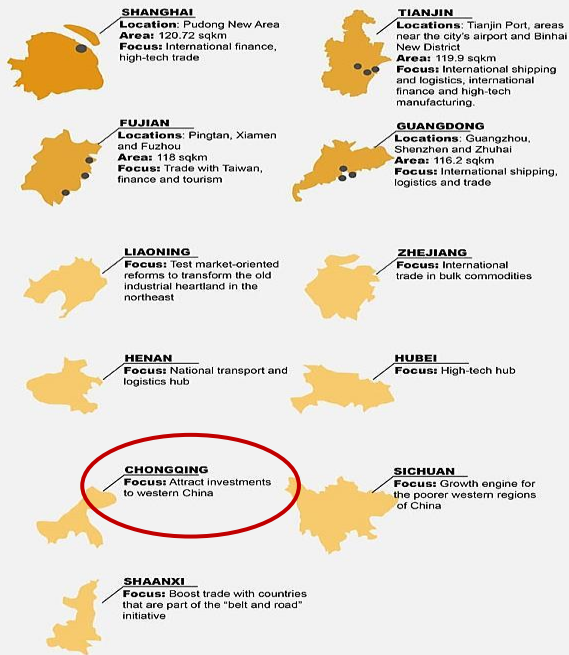
Exposure to Fast Economic Growth of Chongqing: Chongqing Selected as One of the 7 New FTZs

什么是自贸区？

指在一国的部分领土内运入任何货物，被认为在关境以外，并免于实施惯常的海关监督制度。目前世界上有600多个自由贸易港，例如巴拿马科隆自贸区、德国汉堡自贸区、香港等。



DETAILS OF CHINA'S FREE-TRADE ZONES



What is a Free Trade Zone (FTZ)?

A FTZ is an area set up in a sole country or region within which goods may be landed, handled, manufactured or reconfigured, and re-exported without the intervention of customs authorities. It is set up with the aim of lowering international trade cost and boosting export and international investment.

Differences between Bonded Areas and FTZs:

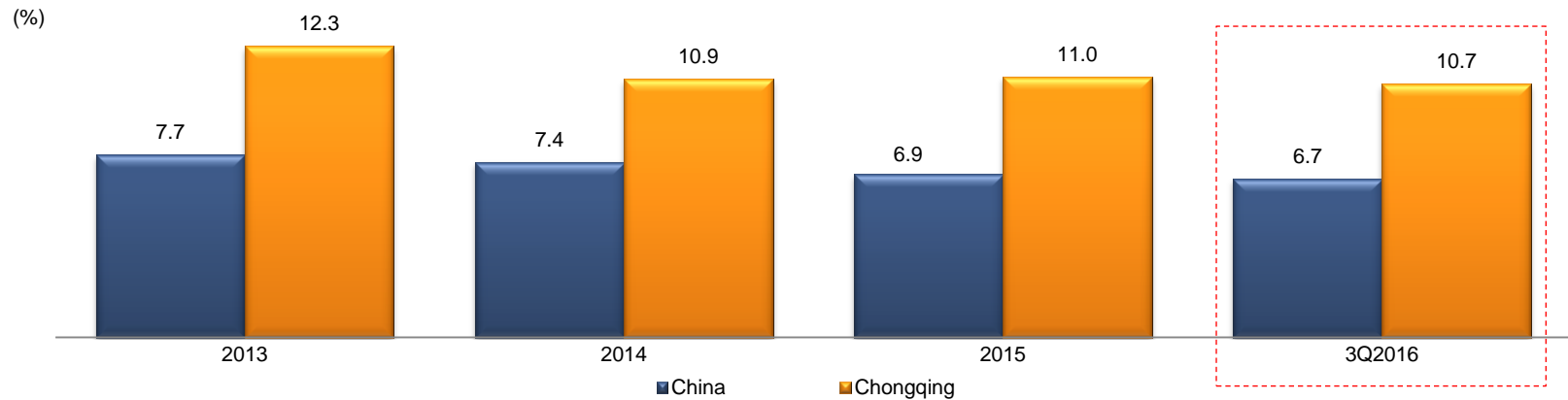
- 1 Import and export of goods are customs supervised in Bonded Areas but not in FTZs.
- 2 Most goods in FTZ are managed by gate sentry whereby procedures are simplified and the transaction costs are lower. Goods in Bonded Area are managed by bookkeeping since the tariff and tax exemption are only temporary.
- 3 FTZ acts as a logistics distribution center with large volumes of goods flowing in and out with well-developed trade processing which will lead to regional economic development. Bonded Area mainly serves as entrepot, not a major impetus to regional economic development.

Why Chongqing?

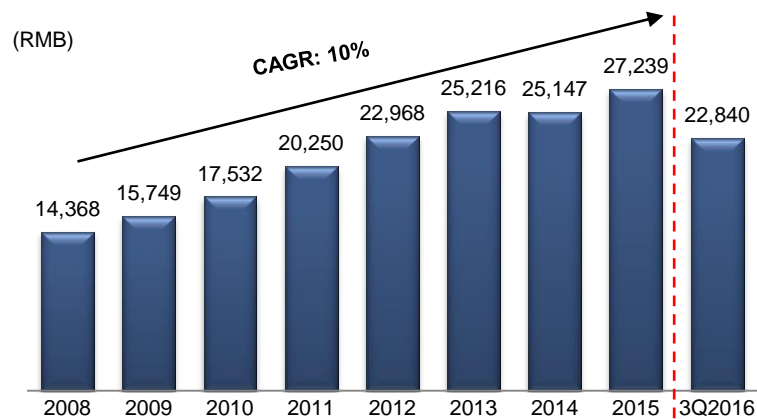
- Strategic and pivotal role as the gateway to western China.
- Location: Liangjiang New Area, the western logistics park and a micro-electronics park
Size: 120 sq km
Focus: To attract investments to western China
- Next step:
 - Ministry of Commerce will meet with the relevant departments to study the FTZ program and perform all necessary checks before implementation.

Market Outlook

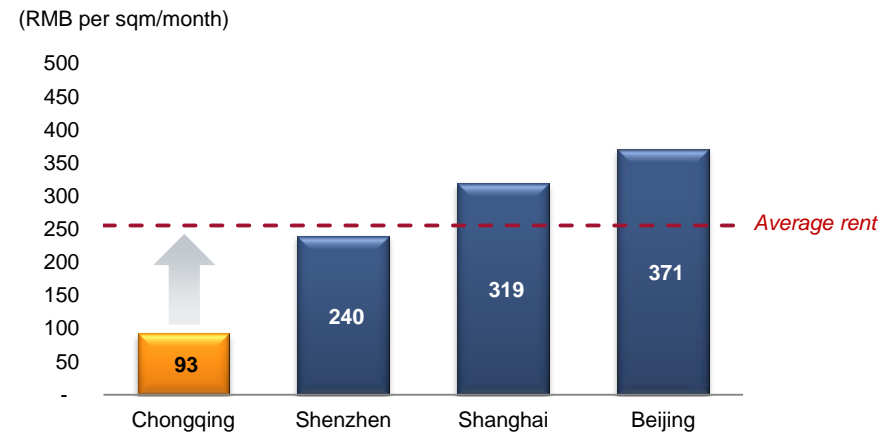
Chongqing : One of the highest GDP growth in China



Growing disposable income per capita



Grade A office monthly rental rate



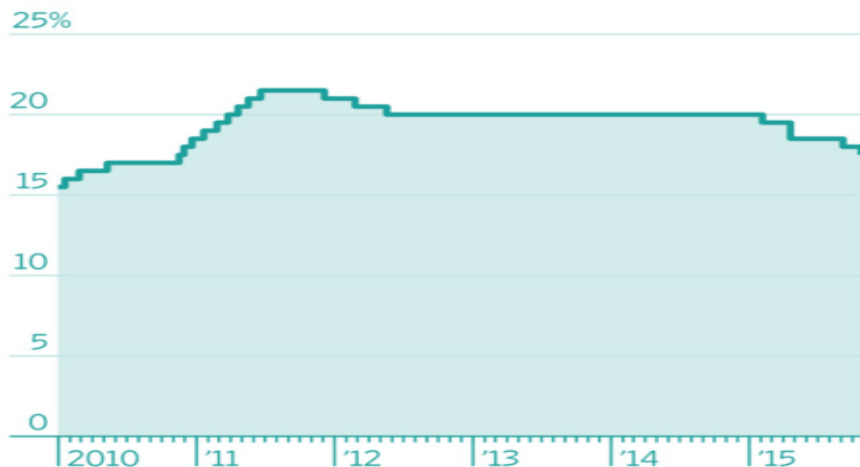
Easing Measures by China Central Government

China's Interest Rate Cuts



Sources: The People's Bank of China; tradingeconomics.com

China's Reserve Requirement Ratio Lowered



Sources: The Wall Street Journal; The People's Bank of China via CEIC

Relaxation of Down Payment

(excluding Beijing, Shanghai, Shenzhen, Guangzhou and Sanya)

1st time home buyers:

- Feb 2016: 20%
- Sep 2015: 25% (previously 30%)
- Mar 2015: 20% for those using housing provident fund (previously 30%)

2nd time home buyers

- Feb 2016: 30%
- Sep 2015: 20% for those using housing provident fund (provided buyer has no outstanding mortgages)
- Mar 2015: 40% (previously 60%)
- Mar 2015: 30% for those using housing provident fund (provided buyer has no outstanding mortgages)

Foreign buyers

- Aug 2015: Overseas companies' Chinese units and foreign nationals working and living in China can buy properties for their own use that meet "real needs". Requirements that foreign investors should have paid their registered capital in full before taking local loans have been removed.

China Eases Mortgage Down Payment to 20% for First Homes

Bloomberg News
February 2, 2016 — 4:55 PM SGT
Updated on February 2, 2016 — 6:30 PM SGT

China reduces down payment for first-time home buyers

The move is intended to "further support reasonable consumption of housing and promote a stable, healthy development of the property market", the Chinese central bank said in a statement published on Tuesday.

By Tang See Kit, Channel NewsAsia
Posted 02 Feb 2016 18:53 Updated 02 Feb 2016 20:10



英利国际置业
YING LI INTERNATIONAL
REAL ESTATE

Thank you