



YING LI INTERNATIONAL REAL ESTATE LIMITED
(Company Registration No. 199106356W)
(the “**Company**”)

INCORPORATION OF NEW SUBSIDIARY

The Board of Directors of Ying Li International Real Estate Limited (the “**Company**”) is pleased to announce that Luckzone International Limited, a wholly-owned subsidiary of the Company, has on 1 December 2009 incorporated a wholly-owned subsidiary known as Chongqing Yingli Qipaifang Real Estate Development Co., Ltd. (“**CYQRED**”) in the People’s Republic of China, with an initial registered share capital of S\$138 million.

CYQRED was incorporated for the purpose of developing and managing an integrated development project located at Chongqing Yuzhong District (also known as Da Ping Project) which has been recently secured by the Group.

The above transaction is not expected to have any material impact on the earnings per share and net tangible assets per share of the Company for the current financial year.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the above transaction.

By Order of the Board
Ying Li International Real Estate Limited

Xie Xin
Director
3 December 2009

J.P. Morgan (S.E.A.) Limited is the financial adviser to the Company in relation to the reverse takeover of the Group. This announcement has been prepared and released by the Group.