



(Company Registration No. 199106356W)
(the “Company”)

PRESS RELEASE

YING LI RECORDS 52.4% INCREASE IN REVENUE AND 184.4% JUMP IN GROSS PROFITS, ON STRONG DEMAND FOR THE GROUP’S QUALITY DEVELOPMENTS - INCREASED ASP ACHIEVED WITH EXPANDED MARGINS

- Revenue increased by 52.4% on strong demand for high quality office properties – increasing sales and rental revenue
- Gross profit jumped 184.4% from higher ASPs on sales from San Ya Wan and Future International projects
- Maintains strong financial position as cash and bank balances increased by 154.8%

For the year ended 31 Dec	2009 (RMB ‘000)	Apr – Dec 2008 (RMB ‘000)	% Change
Sales Revenue	88,518	55,856	58.5%
Rental Revenue	43,641	30,868	41.4%
Total Revenue	132,159	86,724	52.4%
Gross Profit	74,080	26,044	184.4%
Net Profit ¹	94,644	355,566	(73.4%)
Gross Margin	56.1%	30%	87%
Net Gearing Ratio	13.3%	15.3%	(13.1%)
Cash and Bank Balance	255,166	100,142	154.8%

Note 1: There was a non-recurring item of negative goodwill of RMB485.4mil recognized in 2008 “Other income” arising from the acquisition of Chongqing Yingli in the RTO.

Singapore – 24 February 2010 – Singapore Exchange (“SGX”) listed **Ying Li International Real Estate Limited** (“Ying Li” or the “Company”, and together with its subsidiaries, the “Group”), a real estate developer focused on developing high-end integrated commercial and residential property projects in the prime CBD districts of Chongqing, announced excellent performance for the financial period ended 31 December 2009.

Strong demand for quality high end commercial properties in the Chongqing CBD enabled the group to achieve a 52.4% jump in revenue. Increase in revenue was due to the better performance in the sale of properties, which increased by 58.5%

In line with revenue growth, the group recorded a gross profit of RMB74 million, an increase of 184.4% as compared to the gross profit of RMB26.0 million recorded in the previous financial period. The increase was primarily due to higher gross profit achieved from the sale of units of Phase 1 of San Ya Wan and Future International.

Commenting on the Group’s financial performance, Mr. Fang Ming, Ying Li’s Chairman and Chief Executive Officer, said, “Chongqing continues to see growing demand for commercial properties as MNC’s and large domestic companies move their operations into Chongqing, drawn by favorable existing conditions and very supportive government policies. The immediate positive impact can be first felt in the CBD districts of Chongqing as demand for commercial properties drives higher prices and rental rates. Capitalizing on our core competencies and strong brand equity, Ying Li is well positioned to capture the increasing demand for high-end commercial developments to fuel our growth. Our strong financial performance in 2009 is testament to our successful business strategies and strong management capabilities. Moving forward, we will continue to focus on the development of quality commercial real estate projects that meet the markets demands.”

Mr. Fang added, “Chongqing was recently selected by the central government as one of the 5 key cities of China, along with the tier-one coastal cities of Shanghai, Beijing, Tianjin and Guangzhou. We believe Chongqing will continue to receive more favorable policies from the central government as part of its plan to develop it into a leading city to spur further growth for Western China, attract more foreign investments and propel its growth towards a tier-one city status. We are seeing unprecedented amount of efforts from the central government to develop the city of Chongqing. Ying Li, given its leadership position, is extremely well poised to ride on this growth as demand for commercial properties increases.”

By Order of the Board
Ying Li International Real Estate Limited

Xie Xin
Director
24 February 2010

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.