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### YING LI INTERNATIONAL REAL ESTATE LIMITED

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

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## ISSUE OF CONVERTIBLE BONDS – CLOSING OF THE CONVERTIBLE BONDS OFFERING AND LISTING OF THE CONVERTIBLE BONDS

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### 1. INTRODUCTION

The Board of Directors of the Company (the “**Board**”) refers to the announcements dated 22 January 2010, 5 February 2010, 11 February 2010 and 24 February 2010 (the “**Prior Announcements**”) in relation to the issue of up to S\$275 million in aggregate principal amount of 4.00% convertible bonds due 2015.

All capitalized terms and expressions used in this announcement shall, unless otherwise defined herein, bear the same meanings as ascribed to them in the Prior Announcements.

The Board is pleased to announce that the Company has issued S\$200 million in aggregate principal amount of 4.00% convertible bonds due 2015 (the “**Convertible Bonds**”) and the Offering has successfully closed today.

The Convertible Bonds are expected to be admitted to the Official List of the SGX-ST with effect from 9.00 a.m. on 8 March 2010.

By Order of the Board  
**Ying Li International Real Estate Limited**

Xie Xin  
Director  
3 March 2010

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*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.*