英利国际置业
YING LI INTERNATIONAL
REAL ESTATE

YING LI INTERNATIONAL REAL ESTATE LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 199106356W)

USE OF PROCEEDS FROM CONVERTIBLE BOND OFFERING

Unless otherwise defined, all capitalised terms used in this announcement shall bear the meanings as ascribed to them in the announcement dated 22 January 2010 in relation to the offering of convertible bonds by Ying Li International Real Estate Limited (the "**Company**") and the announcements dated 5 April 2010 and 30 December 2010 in relation to the use of proceeds raised from the offering (collectively, the "**Previous Announcements**").

Further to the Previous Announcements, the Board of Directors of the Company is pleased to announce that the Company has applied S$30 million of the net proceeds raised from the Offering as a capital injection into its subsidiary, Chongqing Yingli Shiny Profit Real Estate Co., Ltd. ("**Shiny Profit**"). The funds will in turn be used by Shiny Profit as partial payment for the acquisition of the Wu Yi Road land parcel. As at the date of this announcement, the Company has utilised an aggregate of S$106.90 million, representing approximately 55.73% of the net proceeds of S$191.82 million raised from the Offering.

The foregoing utilisation of proceeds from the Offering is in accordance with the intended use as stated in the Previous Announcements. The Company will continue to make periodic announcements on the utilisation of the proceeds from the Offering as and when such proceeds are materially disbursed.

By Order of the Board
Xie Xin
Director
14 January 2011