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 11 June 2010, 30 December 2010 and 14 January 2011 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 used part of the net proceeds of S$191.82 million raised from the Offering (the "**Bond Proceeds**") for the following purposes:

(a) a capital injection of S$30 million, representing 15.64% of the Bond Proceeds, into Chongqing Yingli Shiny Profit Real Estate Co., Ltd., an indirect subsidiary of the Company held through Shiny Profit Enterprises Limited;

(b) a capital injection of S$6 million, representing 3.13% of the Bonds Proceeds, into Chongqing Lu Zu Temple Real Estate Co., Ltd, an indirect subsidiary of the Company held through Top Accurate Holdings Limited and Chongqing Yingli Real Estate Development Co., Ltd.; and

(c) S$1 million, representing 0.52% of the Bonds Proceeds, for working capital of the Group.

As at the date hereof, the Company has used an aggregate of S$143.90 million, representing 75.02% of the Bond Proceeds. The foregoing utilisation of the Bond Proceeds is in accordance with the intended uses as stated in the Previous Announcements. The Company will continue to make periodic announcements on the utilisation of the Bonds Proceeds as and when such proceeds are materially disbursed.

By Order of the Board
Ying Li International Real Estate Limited

Fang Ming
Director
26 July 2011