英利国际置业
YING LI INTERNATIONAL
REAL ESTATE

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

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 the Company, the announcements dated 11 June 2010, 30 December 2010, 14 January 2011 and 26 July 2011 in relation to the use of proceeds raised from such 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$10.11 million of the Bond Proceeds raised from the Offering as payment for the acquisition of the Wei Yuan land parcel located along the Chongqing Financial Street.

As at the date of this announcement, the Company has used an aggregate of S$154.01 million, representing approximately 80.29% of the Bond Proceeds of S$191.82 million raised from the Offering. 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 Bond Proceeds as and when such proceeds are materially disbursed.

By Order of the Board
Ying Li International Real Estate Limited

Fang Ming
Chairman and CEO
23 May 2012