

英利国际置业
YING LI INTERNATIONAL
REAL ESTATE

DBS Pulse of Asia Conference (Singapore)

3rd July 2012

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Agenda

- Overview of Ying Li
- Key Investment Highlights
- Chongqing Opportunity
- Financials
- Conclusion
- Appendix

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Introduction to Ying Li, a truly differentiated, premier property developer in the heart of Chongqing, one of China's fastest growing cities



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Overview of Ying Li, a leading commercial property developer in Chongqing

First & only "Pure Play" Chongqing high-end commercial property developer listed on SGX-ST

1 Specialized in developing Grade A office and high-end retail mall projects in prime locations of Chongqing

- Completed the most projects in the prime CBD of Chongqing
- Well known for our prime locations, premium design and quality construction
- Ranked as one of the leading property players in Chongqing
- Prime land bank of about 1 million sq.m of planned GFA

2 Well positioned to tap on the rapid economic growth in Chongqing

- Solid growth fundamentals with favorable government policies
- Strong growth in 1Q 2012 of 14.4% GDP growth places Chongqing as the 2nd fastest growing city in China
- FDI in 1Q 2012 reached USD 1.77billion, an astonishing 38.6% increase y-o-y, highest growth rate in China
- Total retail sales was up 16.7% to RMB 97.26billion in 1Q 2012, ranking 1st in China
- Poised to be the leading city in western China

3 Unique business model that specializes in urban renewal

- High Barriers to Entry
- Extremely costly and tedious process for many local and foreign developers
- Lower cost of land resulting in higher profit margin
- 19 years of strong track record with 100% execution success

Chongqing – *one of China's fastest growing cities*



A leading Chongqing CBD developer of Grade A offices and high-end retail malls

Agenda

Overview of Ying Li

Key Investment Highlights

Chongqing Opportunity

Financials

Conclusion

Appendix

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Key Investment Highlights

1. **Less affected by the current tightening measures being a CBD commercial developer**

2. **Well-positioned to tap on the rapid growth of Chongqing City, fastest growing China city in 2011**

3. **Expected strong cash flows from premium quality pipeline projects**





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1. Less affected by the current tightening measures being a CBD commercial developer

Current regulatory tightening focused on residential sector

Authorities supportive of strategically-situated high-quality long-term commercial projects



Commercial properties stands to benefit from central government's drive to increase domestic consumption

Less policy impact on commercial properties

Prime locations in Chongqing's key CBD districts:
Extensive access to prime land – Properties are located within Chongqing prime CBD districts



Completed projects

No.	Development
1	Min Sheng Mansion
2	Zou Rong Plaza
3	Southland Garden
4	New York New York
5	Future International
6	Bashu Cambridge
7	San Ya Wan Phase 1
8	International Financial Centre

Land bank

No.	Development
1	Ying Li International Plaza
2	Chongqing Financial Street Project
3	Lu Zu Project
4	San Ya Wan Phase 2

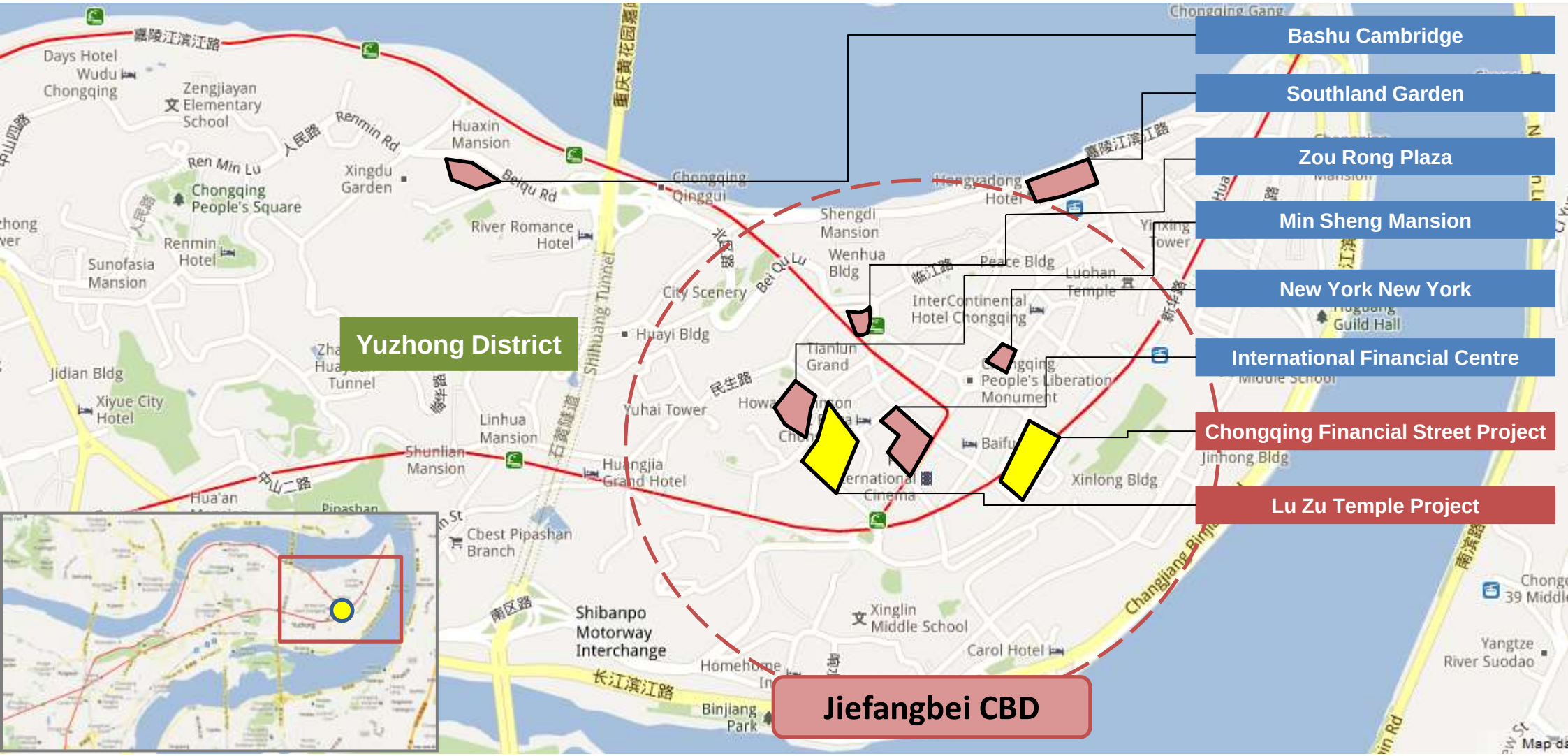
Key CBD districts

Land banks

Completed properties

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Project locations in Yuzhong Jiefangbei CBD



Key Milestones of Ying Li International Real Estate Limited

Key milestones

1997: Completion of its first project, **Min Sheng Mansion**, *total GFA of 63,342sq.m*

2000: Completion of **Zou Rong Plaza**, *total GFA of 102,489sq.m*

2005: Completion of **Southland Garden,** *total GFA of 56,878sq.m*

2005: *Completion of* ***New York New York****, total GFA of 41,337sq.m*

2006: Completion of **Future International**, *total GFA of 135,540sq.m*

2007: Completion of **Bashu Cambridge**, *total GFA of 42,782sq.m*

2009: Completion of **San Ya Wan Phase 1**, *total GFA of 52,739sq.m*[1]





1997 2000 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016

Listing on SGX-ST







2011: Completion of **International Financial Centre**, *total GFA of 173,500sq.m*

2013/14: Expected completion of **Ying Li International Plaza,** *planned GFA of 400,000sq.m*



2014/15: Expected completion of **Chongqing Financial Street Project,** *planned GFA of 240,000sq.m*



2015: Expected completion of **Lu Zu Project,** *planned GFA of 138,000sq.m*

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…Over the years, we have also proven to be the leading CBD urban renewal developer in Chongqing

Old city landscape

Chongqing terrain is unique

- Area is heavily built up, with very old buildings
- Only way to develop prime land is through urban renewal



Guanyinqiao BEFORE urban renewal

Urban renewal process

Resettlement is an extremely costly and tedious process for many developers

- High barriers to entry

Requires close working coordination with various public departments

First mover advantage

- Successfully completed 8 prime properties in Chongqing, through urban renewal
- Well-positioned to leverage on its experience and network in the local market

Transformed city landscape

Successfully modernized Chongqing's landscape with iconic skyscrapers

- Active efforts by the government to revamp the city centres of Chongqing



Guanyinqiao AFTER urban renewal

Distinctive awards and recognition that demonstrate our capabilities…

Awards / Accolades for Individual Buildings



New York New York



Future International



IFC

- International Financial Centre (IFC) was awarded "2011 China Top 100 Office Building[1]" and "2010 Chongqing Top 10 Landmark Building[2]"
- IFC is the only premier Grade A office building in Chongqing to be awarded the LEED Gold Level precertification by USGBC
- In 2010, New York New York and Future International were both awarded "Highest Contribution Landmark Commercial Building to Chongqing's Landscape Transformation[3]"
- New York New York won the highest accolades in the PRC 60th Anniversary China Architectural Society Design Award

Outstanding CEO

- Mr. Fang Ming, Chairman and CEO of Ying Li International, was awarded 2012 Chongqing Municipality Outstanding Private Entrepreneur
- President of Real Estate Chamber of the Chongqing Federation of Industry and Commerce

Awards / Accolades for Ying Li

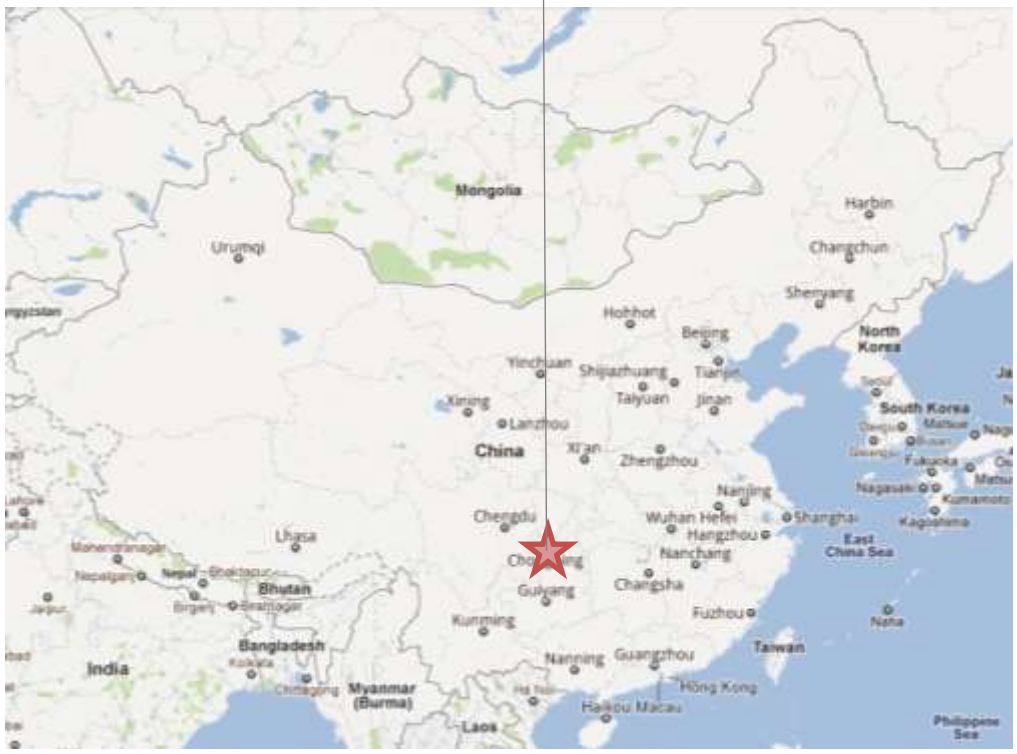
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- "Chongqing Top 50 Real Estate Companies" for 6 consecutive sessions
- "Trustworthy Credit Unit 2009 – 2010"
- "Chongqing's Top 50 Trusted Real Estate Enterprises"
- "Chongqing Charity Contribution Award (2006 – 2010)"
- "Green Action Award for Outstanding Contribution in Chongqing"

Note:
[1] Awarded by Soufun during 2011 6th China Commercial Real Estate Annual Conference
[2] Awarded by Chongqing Morning Post
[3] Awarded by Chongqing Daily

2. Chongqing – one of China's fastest growing cities

Chongqing – *one of China's fastest growing cities*

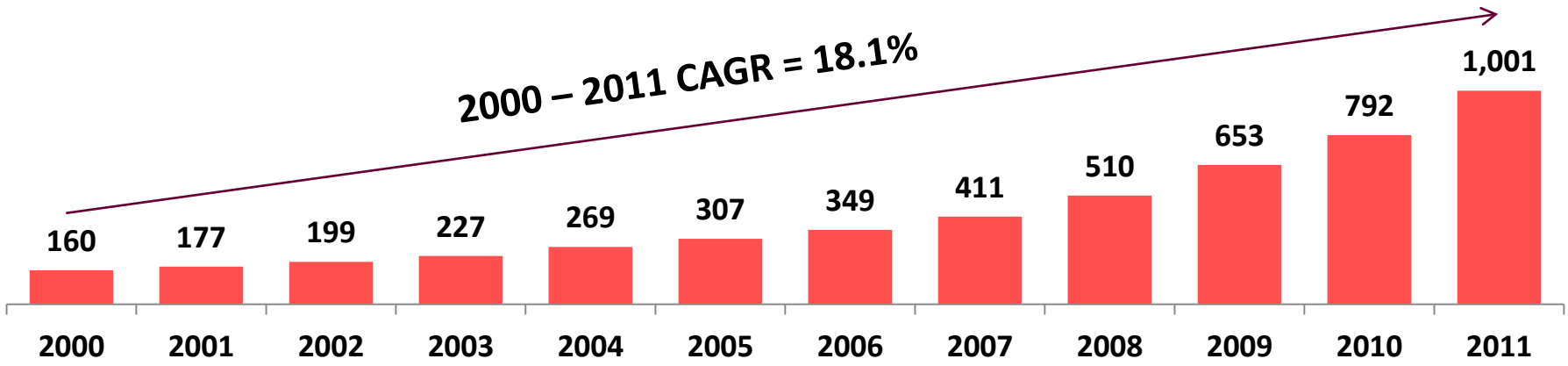


Chongqing

- **Chongqing is an important economic centre in the upper reaches of Yangtze River**
- **Covering an area of 82,400 sq.km, consisting of 40 administrative districts with population over 30million**
- **One of four directly-administrated municipality in the People's Republic of China ("PRC"), the only one in Western China, after Beijing, Shanghai and Tianjin**
- **Selected as one of the five key cities in China after Beijing, Shanghai, Tianjin and Guangzhou**
- **Chongqing Liangjiang New Area is the third sub-provincial level development zone after Pudong New Area in Shanghai and Binhai New Area in Tianjin**
- **Major manufacturing and transportation hub for Southwest China**
- **Approximately one-third of the world's laptop computers are manufactured in Chongqing**
- **China's largest motorcycle production and export base that accounts one-third of the country market share**
- **Ford's second largest automotive centre in the world outside of Detroit with three production lines**
- **Lianglu Cuntan Bonded Port Area, China's first inland bonded zone, served as a water port and aviation hub**
- **10,000km long freight rail connects Chongqing directly to Antwerp, Europe 2nd largest port**

Well-positioned to tap on the growth of one of the fastest growing cities in China

Chongqing GDP (RMB billion)



Chongqing's Key Economic Indicators

- Strong performance achieved with GDP increasing 14.4% 1Q 2012, growth rate ranking 3rd fastest grow in China
- FDI in 2011 grew at an rapid rate of 38.6% y-o-y, highest growth rate in China
- Average housing price in Yuzhong district was highest in the city, followed by Jiangbei district (DTZ, 1Q12)
- Average Grade A office availability ratio dropped 2.19 percentage point q-o-q to 17.81% this quarter with overall rents rising by 2.29% q-o-q and 3.64% y-o-y, to RMB 77.73 per sq.m per month (DTZ, 1Q12)
- Chongqing retail property vacancy rate dropped by 1.1 percentage points to 8.5% (CBRE, 1Q12)

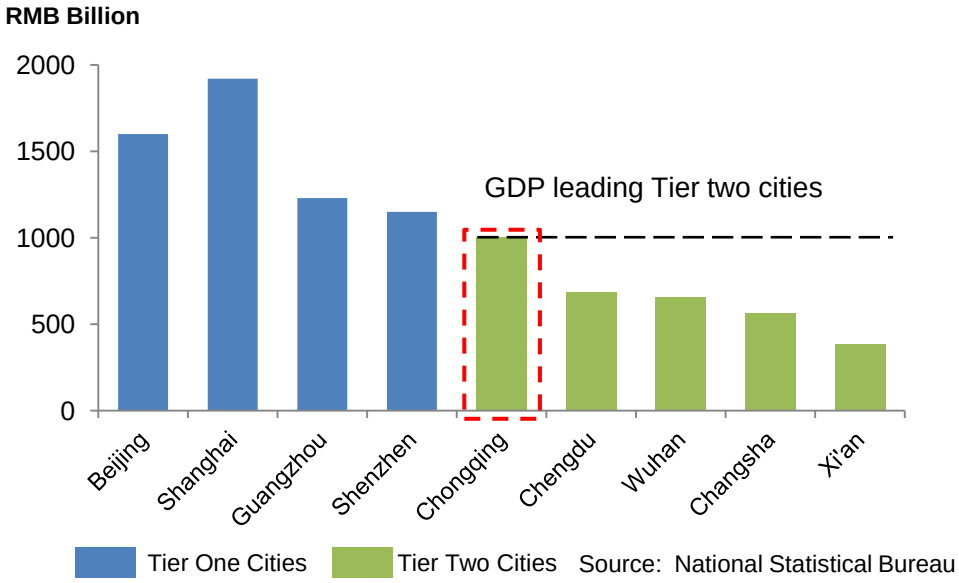
Chongqing 1Q 2012 Key Economic Indicators

Indicators	Unit	Value	Change y-o-y (%)
GDP	RMB billion	252.39	14.4
Industrial Output	RMB billion	280.06	19.2
Fixed Asset Investment	RMB billion	140.21	22.7
FDI	US$ billion	1.77	38.6
Retail Sales	RMB billion	97.26	16.7
Urban Household Annual Disposable Income per capita	RMB	6,710.33	13.6
Consumer Price Index		104.10	4.10

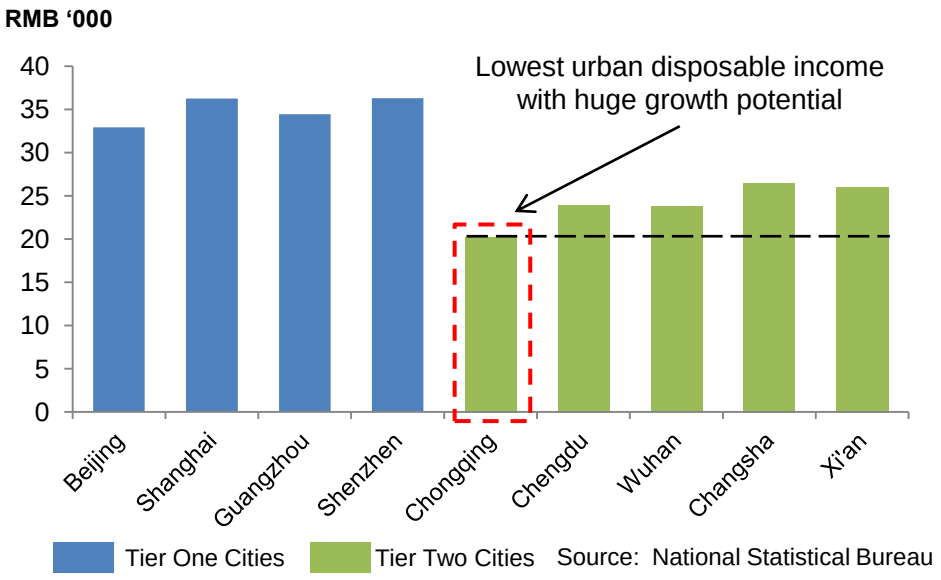
Source: Chongqing Statistical Bureau

Strong economic performance versus other China cities

GDP (as at 2011)



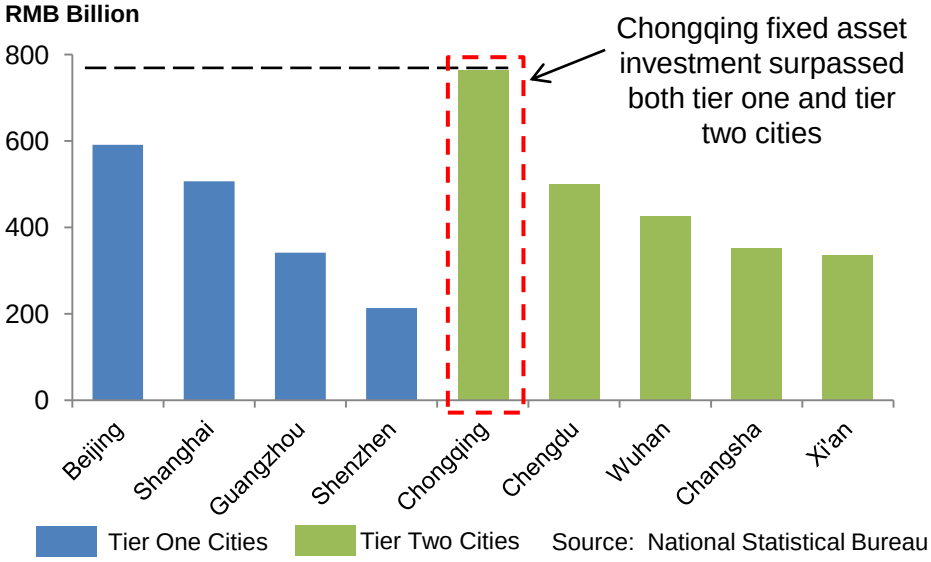
Urban household annual disposable Income per capita (as at 2011)



Retail Sales (as at 2011)

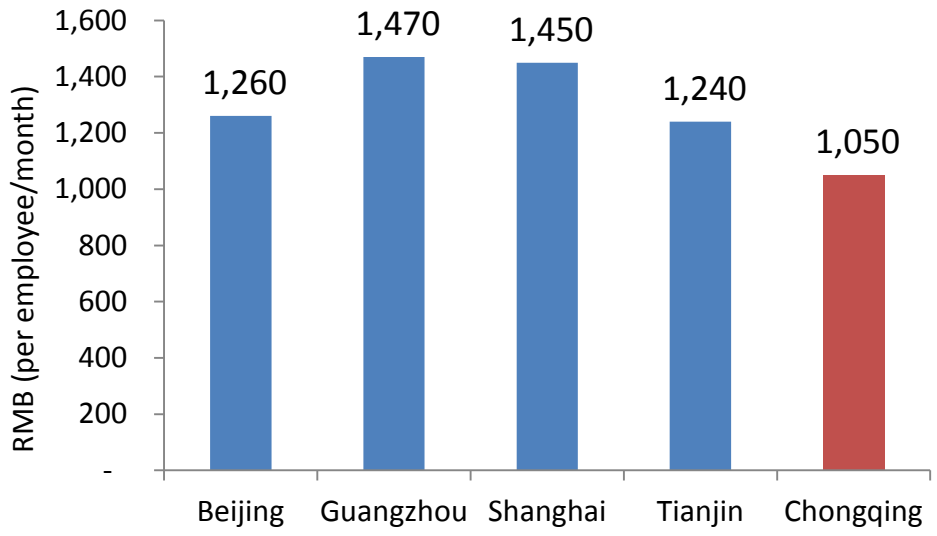


Fixed Asset Investment (as at 2011)



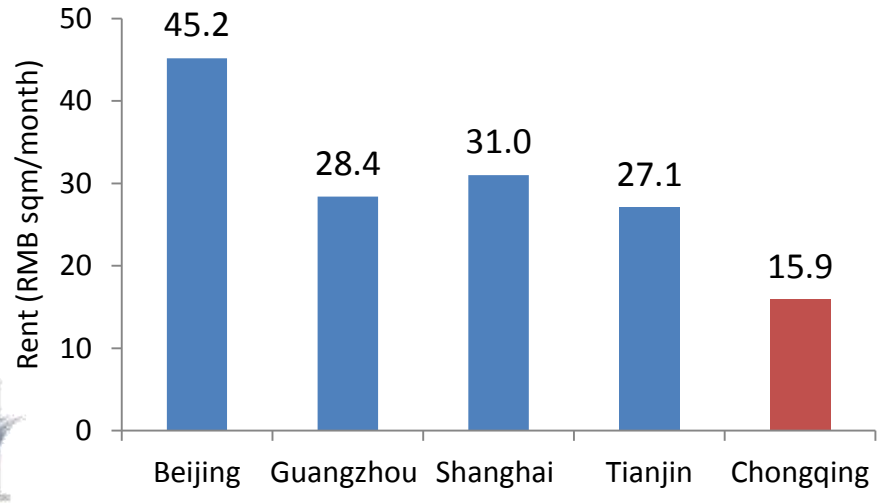
Operational cost of business in China's 5 major national central cities

Minimum Salary (as at Apr 2012)



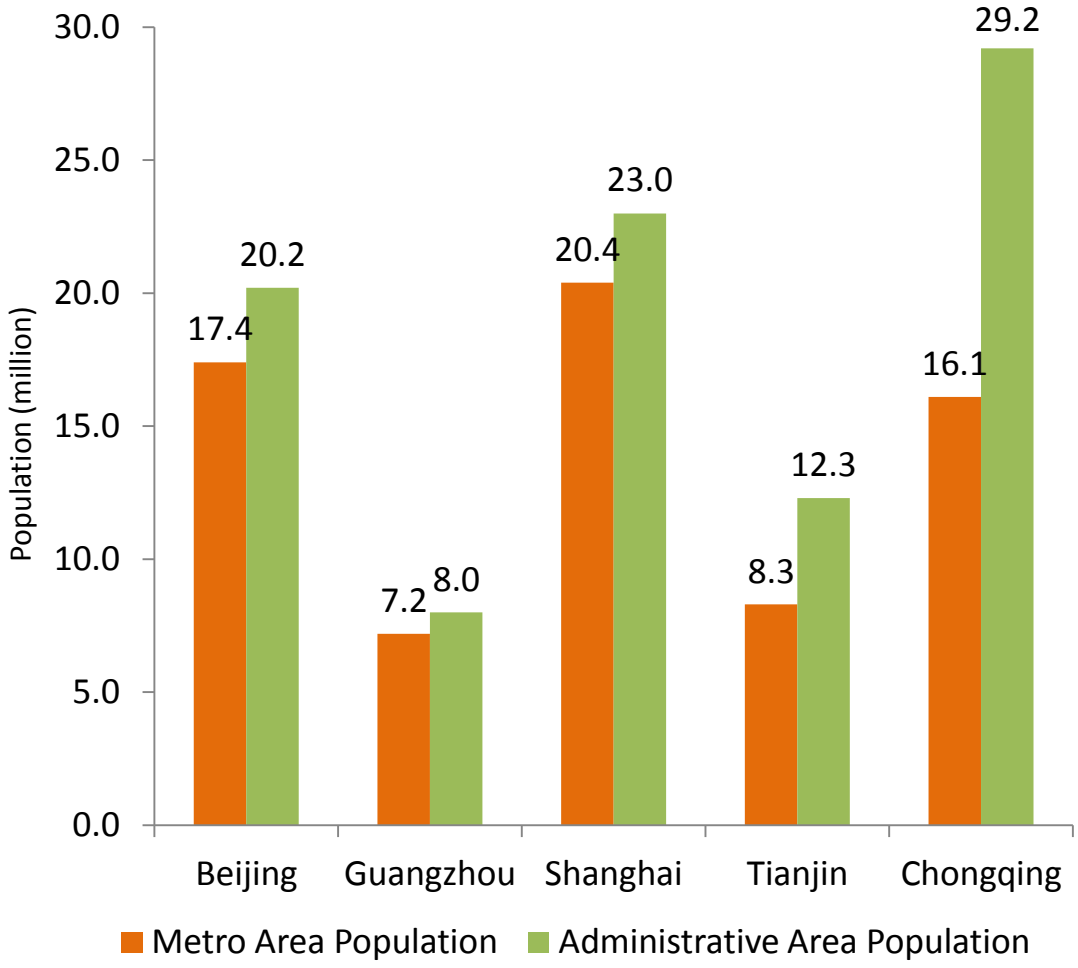
Source: CBRE

Standard Factory Rental Cost (as at 1Q 2012)



Source: CBRE

Population (2011)



Source: National Bureau of Statistics

Chongqing – A Leading Investment Destination

- Increasing shift of interest to Chongqing as coastal cities such as Shanghai and Guangzhou faces rising costs and labor shortage
- Chongqing, named by "Forbes" as one of the World's Fastest Growing Cities for the next decade, offers a healthy alternative to coastal megacities
- Currently China's largest municipality with a population of over 30million people, Chongqing government has targeted to increase urbanization rate from the current 28 percent to 70 percent by 2020
- Favorable "Go West" policies coupled with Liangjiang New Area and tax-free zone have attracted both international and domestic companies such as ANZ, Citibank, Deutsche Bank, HSBC, RBS, Standard Chartered, Microsoft, Paypal, Acer, HP, Foxconn, Ford and Volvo to initiate or increase investments into the Chongqing economy
- As at 31 Mar 2012, FDI in Chongqing reached USD 1.77billion and registered an increase of 38.6% y-o-y



Chongqing FDI increased 38.6% in 1Q 2012

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3. Expected strong cash flows from premium quality pipeline projects



Future International



International Financial Centre (IFC)



Ying Li International Plaza



Chongqing Financial Street Project



Lu Zu Temple Project

2006 → 2011 → 2013 → 2014 → 2015

Potential of monetising grade-A office and high-end retail mall assets to recycle capital for funding of expansion in high-growth markets

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Agenda

- Overview of Ying Li
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- Conclusion
- Appendix

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Attractive opportunity to invest into the fast growing Chongqing economy which is enjoying favorable regulatory policies

1. Chongqing enjoys greater autonomy as the 4th directly administered municipality in PRC
2. Establishment of Liangjiang New Area - China's 3rd sub-provincial level economic development zone
3. "Gateway to the West" and most populous city in China with over 30mm in population
4. Enjoys favorable economic policies due to "Go West" campaign and Special Economic Zone status
5. Setting up of Protective Tariff Port and National Pilot Area to reaffirm Chongqing's as a financial centre
6. The PRC government invest RMB2,000bn to accelerate the development of Chongqing city center
7. Chongqing is the first and the only inland duty-free trade zone

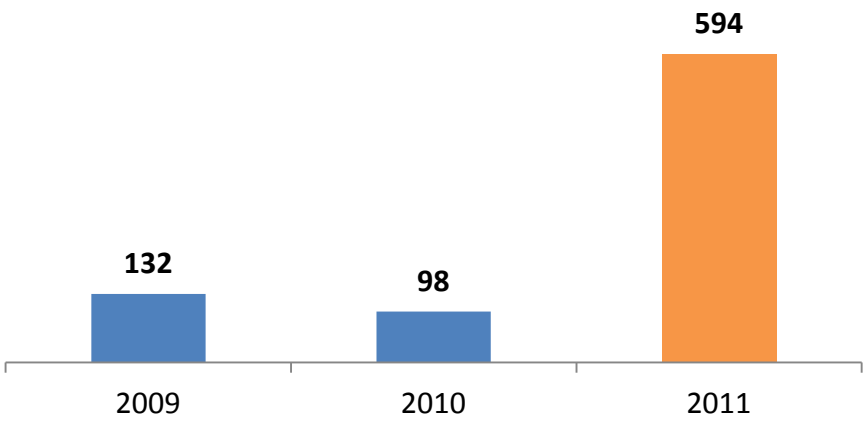
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Agenda

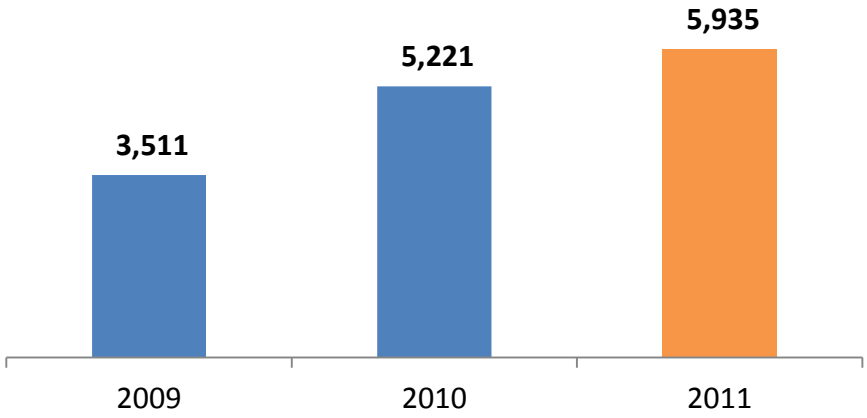
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- **Financials**
- Conclusion
- Appendix

Financial Performance

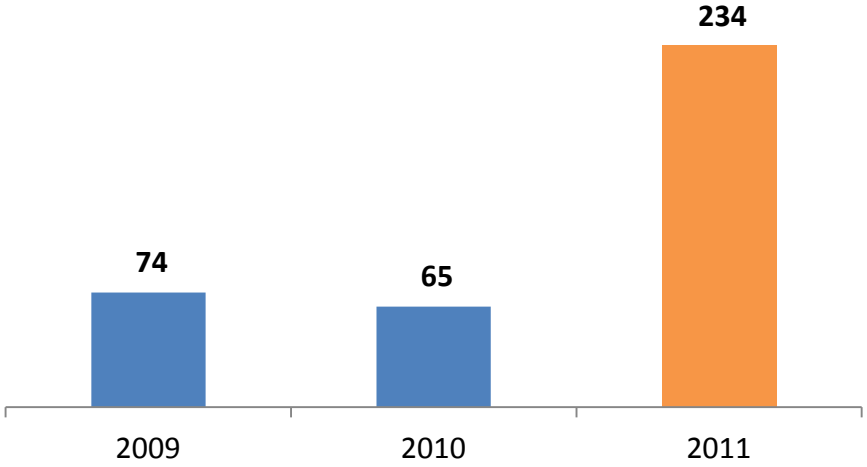
Revenue (RMB million)



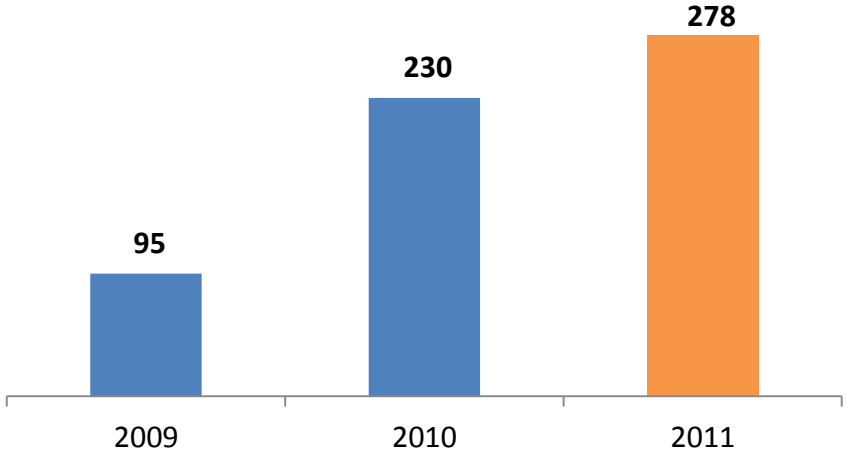
Assets (RMB million)



Gross Profit (RMB million)



Net Profit After Tax (RMB million)



Source: Company financials

Agenda

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Ying Li - A unique opportunity to invest into the fast growing Chongqing real estate sector

First & only “pure-play” Chongqing high-end commercial real estate developer listed in Singapore

Chongqing - an undisputed growth story

Prime Grade-A office and High-end Retail Mall properties landbank

Expected strong cash flows from premium quality pipeline projects

Potential of monetizing Grade-A office and high-end retail mall assets via a REIT vehicle

Diversified portfolio of high quality income producing assets and development opportunities

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Agenda

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- Conclusion
- **Appendix**

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Iconic project in Western and Central China – International Financial Centre (IFC)

IFC



Retail portion of IFC



- Premier quality sky scraper in Jiefangbei prime CBD area
- Awarded 2011 Top 100 Office Buildings in China (Soufun) and 2010 Top 10 Landmark Buildings in Chongqing (Chongqing Morning Post)
- Planned GFA of approximately 173,500 sq.m with 91,500 sq.m of international grade 'A' office spaces and 49,000 sq.m of high-end commercial spaces
- New major financial hub, and will house major international financial institutions, offices of consulates and other multinational companies
- Upon completion, it is expected to be the highest skyscraper in the southwest of China
- Project financing has been secured. Completed in 2011

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International Financial Centre (IFC) – In the heart of Yuzhong Jiefangbei



Key location in Jiefangbei

- **Strategically located in the heart of Yuzhong Jiefangbei prime CBD area**
  - **About 30mins drive away to Jiangbei International Airport**
  - **Estimated 10mins drive away from Chongqing Cuntan Tax-Free Port**
  - **Within walking distance to subway Line 1 and Metro Line 2**
  - **Quick access to other districts in Chongqing**
- **Project location: Intersection of Zhonghua Road, Minquan Road and Qingnian Road, Yuzhong District, Chongqing**

IFC Retail Mall

Bustling activities in IFC retail mall



- **Landmark building located in prime Jiefangbei pedestrian street - one of China top 10 pedestrian street**
- **49,000sqm of retail mall space**
- **Flagship shopping window displays are custom-designed by renowned design firm**
- **9 levels of international luxury brand boutiques, popular high street fashion, sports and lifestyle shops, entertainment, restaurants and café**
- **Offers unprecedented complete shopping experience for shoppers**





IFC Grade A Office - Landmark Global Business Building

IFC Office Building





- International Standard Grade A office building
- Five-Star lobby with 10m high ceiling
- Access control and elevator compass system
- 20 US-imported OTIS elevators
- 4.2 m / 4.5m office ceiling height, with 4.5m ceiling height office mainly used as trading floor.
- OA metal adjustable raised floor
- Column free office spaces

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Awarded LEED Gold Level Precertification

LEED Gold Certification



IFC is the only premier Grade A office building in Chongqing to be awarded Leadership in Energy and Environmental Design (LEED) Gold Level Precertification by U.S. Green Building Council (USGBC)

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IFC environmental initiatives – A Greener Future

IFC's eco-friendly features







- The only premier Grade A office building in Chongqing to be awarded LEED Gold Level Precertification by U.S. Green Building Council (USGBC)
- Advanced eco-friendly, energy saving double layer respiration wall technology
- Electronic sun-shading blinds blocks out intense sunlight and heat while possessing the capability to insulate the air, noise-reducing, dust-prevention and lighting control
- VAV air-conditioning system
- Dual Independent Circuit Electricity Supply
- Approximately 700 parking spaces with Intelligent Car Locator Guidance System
- More than 10% of parking space are equipped with electric charging facility





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Ying Li International Plaza – Another key landmark integrated development with retail, offices and high-end residential project in the heart of Da Ping area, Yuzhong district

Ying Li International Plaza



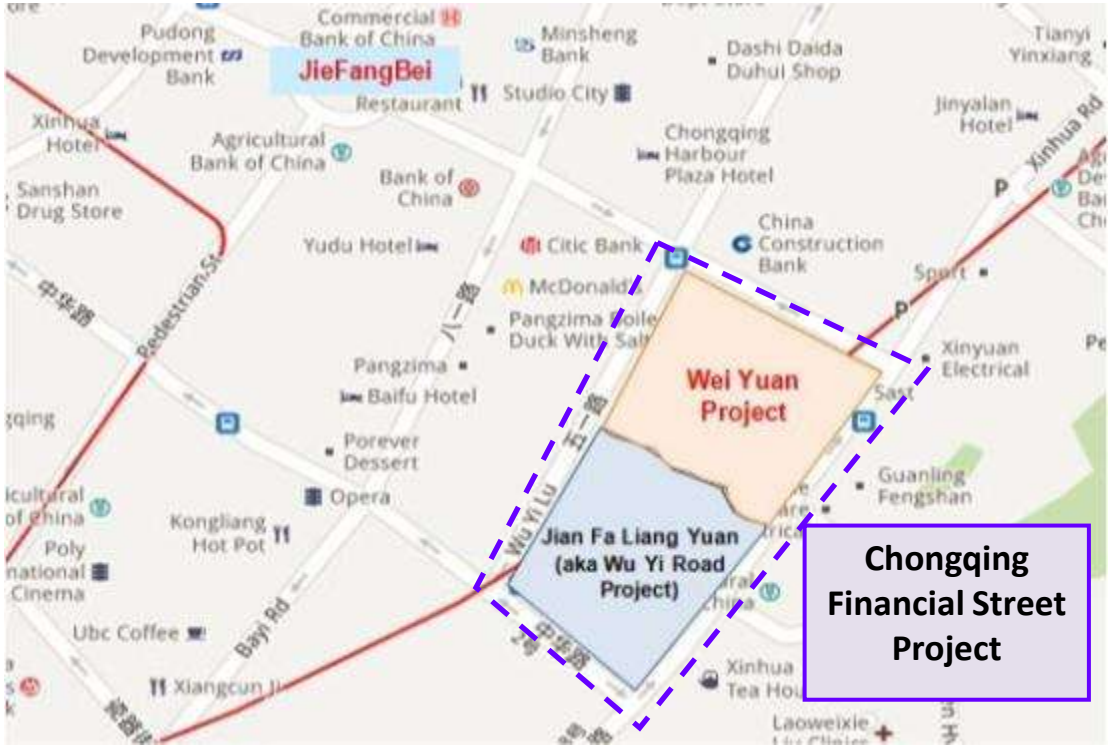


- Ying Li International Plaza (aka Da Ping Project) - prime land bank in heart of Da Ping area, Yuzhong district, situated right in the middle of Yubei, Shapingba, Jiulongpo and Jiangbei districts
- Strategically located within walking distance to current Da Ping metro station. New upcoming metro line and bus interchange nearby
- Site was acquired for RMB851.6 million (average land bank cost of RMB2,302/sq.m)
- Integrated development project, with high-end residential/ serviced residence, office building and retail components
- Planned GFA of over approximately 400,000 sq.m
- Expected completion by 2013/14
- Project location: Da Shi Road, Da Ping Ring Road, Da Ping Zhen Jie Road Three, Yuzhong District, Chongqing

Chongqing Financial Street Project – Highly anticipated Wu Yi Road Financial Street

Chongqing Financial Street Project





- **Strategically situated within the prime CBD area of Yuzhong district**
- **Highly anticipated Chongqing Financial Street**
- **Planned GFA of approximately 240,000 sq.m covering a land area of approximately 17,000 sq.m**
- **Capitalizing on the rapid demand for grade 'A' office space in prime CBD area of Chongqing**
- **Expected completion by 2014/15**
- **Project location: Wuyi Road, Yuzhong District, Chongqing**

Key projects in the pipeline – Lu Zu Project in the heart of Jiefangbei CBD

Projects in the pipeline



Lu Zu Project

- **Strategically located beside International Financial Centre, in the heart of the Jiefangbei commercial district**
- **Commercial and retail property development with GFA of approximately 138,000 sq.m**
- **Expected completion in 2015**
- **Project location: Junction of Minsheng Road and Datong Road, Yuzhong District, Chongqing**



Summary of our upcoming projects location in Yuzhong Jiefangbei prime CBD



● Completed projects

Upcoming properties are located within the prime CBD of Yuzhong District

San Ya Wan Project Phase 2



- Proposed commercial and residential development to create a new commercial hub in Yubei district
- Undergoing government planning as part of the Liangjiang New Area masterplan
- Project location: No. 456, Jinshi Avenue, National Agricultural and Technology Zone, Yubei District, Chongqing

- Yubei district as “North Window” of Chongqing
  - Strategically located in the heart of Liangjiang New Area and highly important in the whole development blueprint
- Prime location of land bank in Chongqing
  - Approximately 20 minutes to Jiangbei International Airport via light rail or highway (a budget of RMB 20 billion to build more runways)
  - Situated at the centre of Chongqing, Yubei district is a business and transportation hub in Chongqing where government authorities, and key foreign enterprise are located

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