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YING LI INTERNATIONAL
REAL ESTATE

Ying Li International Real Estate Limited

Corporate Presentation



Chongqing Jiefangbei CBD

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This presentation may include pictures of artist's impressions on certain property projects and should not be perceive as the actual representative of the developed or to be developed properties.

Agenda

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

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Introduction

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

Ying Li, a leading integrated 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 and project development of more than 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 2012 of 13.6% GDP growth places Chongqing as the 2nd fastest growing city in China
- Import and export volume exceeded US$ 53.2 billion in 2012, up 82.2% year-on-year
- Retail sales continue its robust growth rate reaching RMB 396.1 billion, an increase of 16.0% year-on-year
- 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
- 20 years of strong track record with 100% execution success

4 **Transformative Growth under Ying Li 3.0 strategic plan**

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



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

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Key Investment Highlights

1. Less affected by the current tightening measures being a largely CBD commercial real estate developer
2. Well-positioned to tap on the rapid growth of Chongqing city, 2nd fastest growing China city in 2012
3. Expected strong cash flows from premium quality pipeline projects
4. Potential value creation with REIT spin-off
5. Significant growth opportunities under Ying Li 3.0 strategic plan





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Prime locations in Chongqing's key districts:

Extensive access to prime land – Properties are located within Chongqing prime districts



Prime locations in Chongqing's key 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 and Land under development	
No.	Development
1	Ying Li International Plaza
2	San Ya Wan Phase 2
3	Chongqing Financial Street Project
4	Lu Zu Project

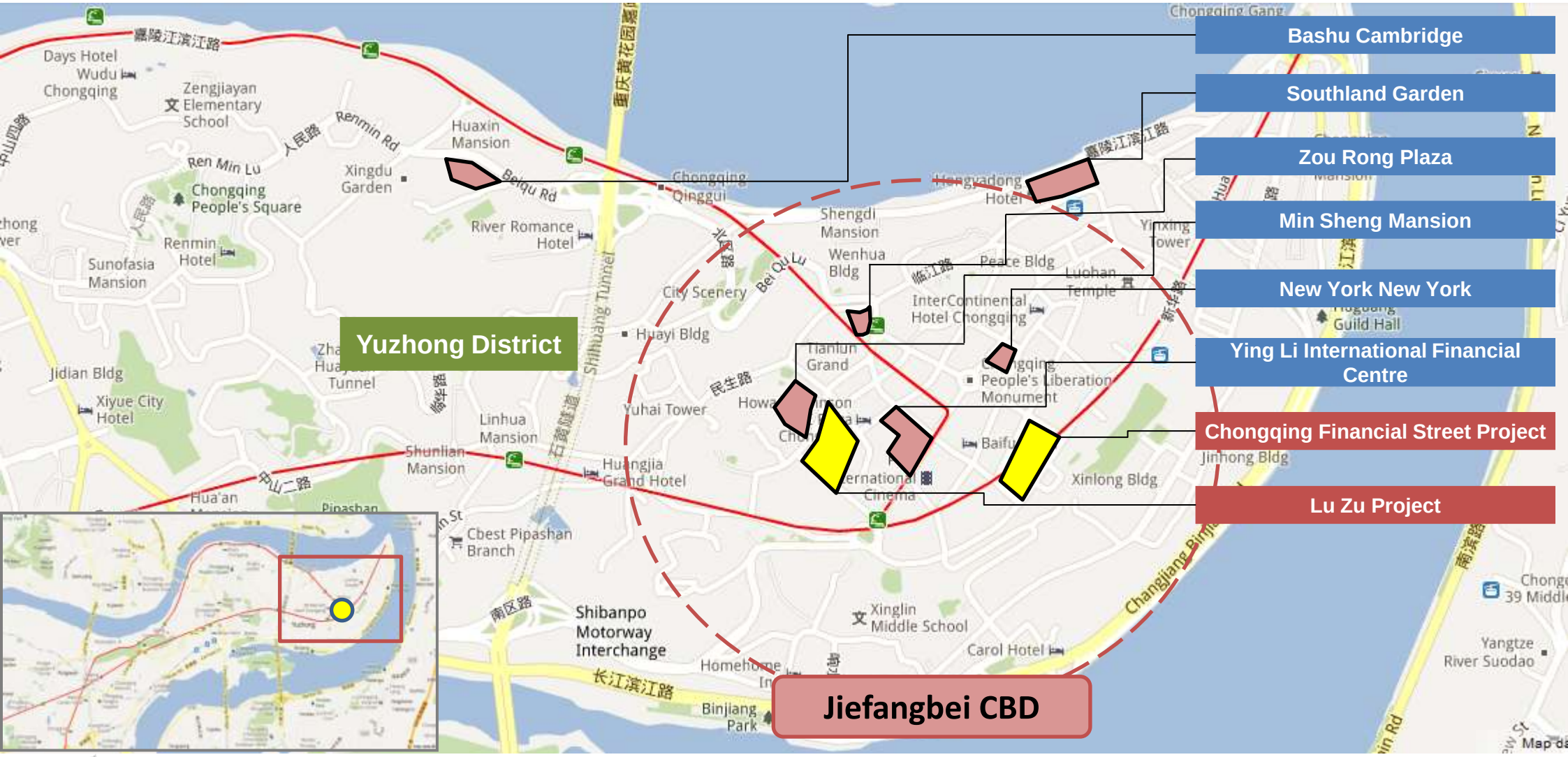
Key CBD districts

Land banks & under development

Completed projects

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Project Locations in Yuzhong Jiefangbei CBD



Upcoming projects

Completed projects

Key Milestones of Ying Li International Real Estate Ltd

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 2017 2018

Listing on SGX-ST







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



2013/14: Expected completion of **Ying Li International Plaza,** *planned GFA of 409,000sq.m*



2014/15: Expected completion of **San Ya Wan Phase 2,** *planned GFA of approximately 307,000sq.m*

2016/17: Expected completion of **Chongqing Financial Street Project,** *planned GFA of approximately 297,000sq.m*

2017/18: Expected completion of **Lu Zu Project,** *planned GFA of approximately176,000sq.m*

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Proven Leading CBD urban renewal developer in Chongqing

Old city landscape

Chongqing CBD terrain is unique

- Area is heavily built up, with very old buildings
- Main 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



Ying Li IFC

- Ying Li International Financial Centre (IFC) was awarded "2011 China Top 100 Office Building[1]" and "2010 Chongqing Top 10 Landmark Building[2]"
- Ying Li 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 Executive Chairman

- Mr. Fang Ming, Executive Chairman 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
- Vice President of Chongqing Chamber of Commerce

Awards / Accolades for Ying Li

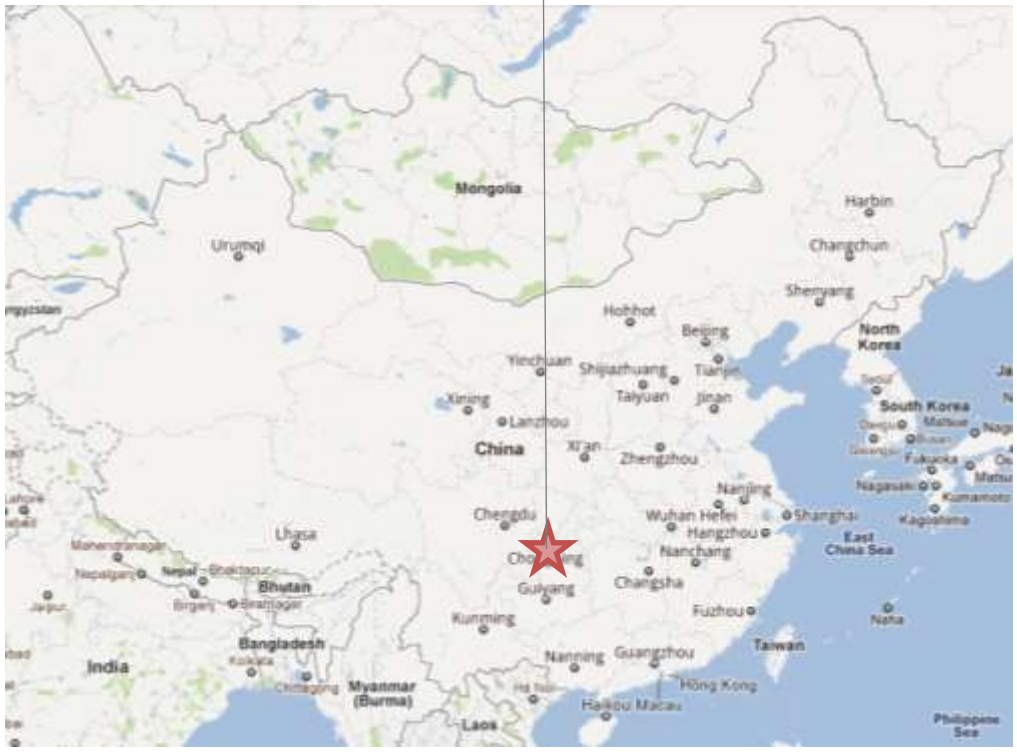
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- "Chongqing Top 50 Real Estate Companies" for 6 consecutive sessions
- "Trustworthy Enterprise 2011 – 2012"
- "Chongqing's Top 50 Trusted Real Estate Enterprises"
- "2011 – 2012 Chongqing Real Estate Developer Trustworthy Credit Brand Enterprise"
- "2012 Chongqing Charity Contribution Award"
- "2011 China Ecology Contribution Award"

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

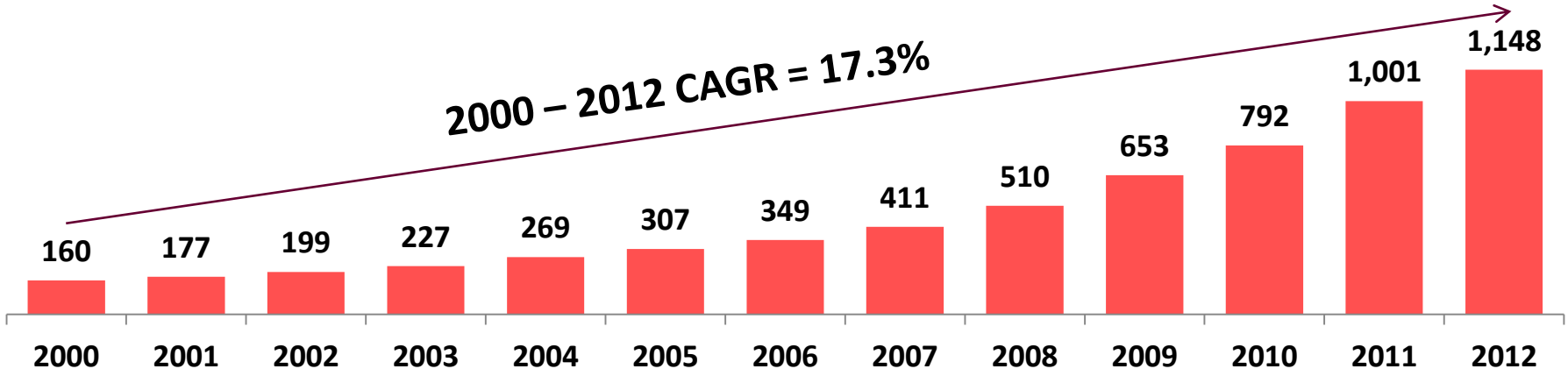
Chongqing – *one of China's fastest growing cities*



- **Chongqing 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

- Chongqing Grade A office rental rate increased 1.03% y-o-y to RMB 95.01 per sq.m per month (DTZ 1Q 2013)
- Yuzhong district Grade A office rental rate stands at RMB 98.43 per sq.m per month (DTZ 1Q 2013)
- Upgrading demand and expansion from both domestic companies and MNCs drove down market vacancy rate by 1.1 percentage points to 27.0% (CBRE 1Q 2013)
- Average prices for luxury apartments dropped 4.8% q-o-q to RMB12,338 per sq.m due to shifts in product offerings (CBRE 1Q 2013)
- Prime retail market average ground floor rental rate decreased 4.9% q-o-q to RMB 23.2 per sq.m per day (CBRE 1Q 2013)
- Overall vacancy rate was down 1.5 percentage points to 5.1% with demand coming mainly from new entrants and the expansion of existing fast fashion brands (CBRE 1Q 2013)

Chongqing 1Q 2013 Key Economic Indicators

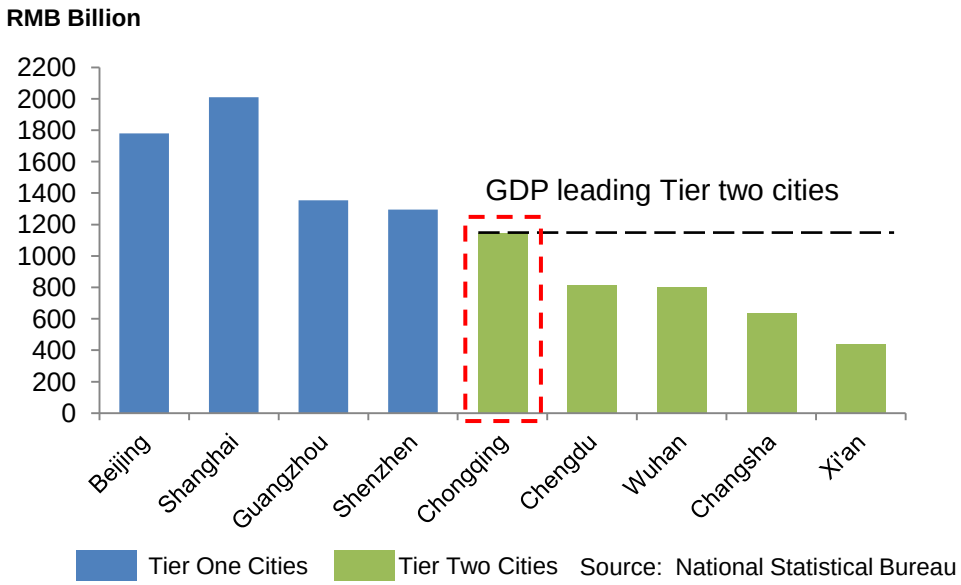
Indicators	Unit	Value	Change y-o-y (%)
GDP	RMB billion	272.59	12.5%
Industrial Output	RMB billion	320.98	14.5%
Fixed Asset Investment	RMB billion	169.48	20.9%
FDI	US$ billion	2.13	20.6%
Retail Sales	RMB billion	104.40	13.3%
Urban Household Annual Disposable Income per capita	RMB	7,172	6.9%
Consumer Price Index		102.70	2.7

Source: Chongqing Statistical Bureau

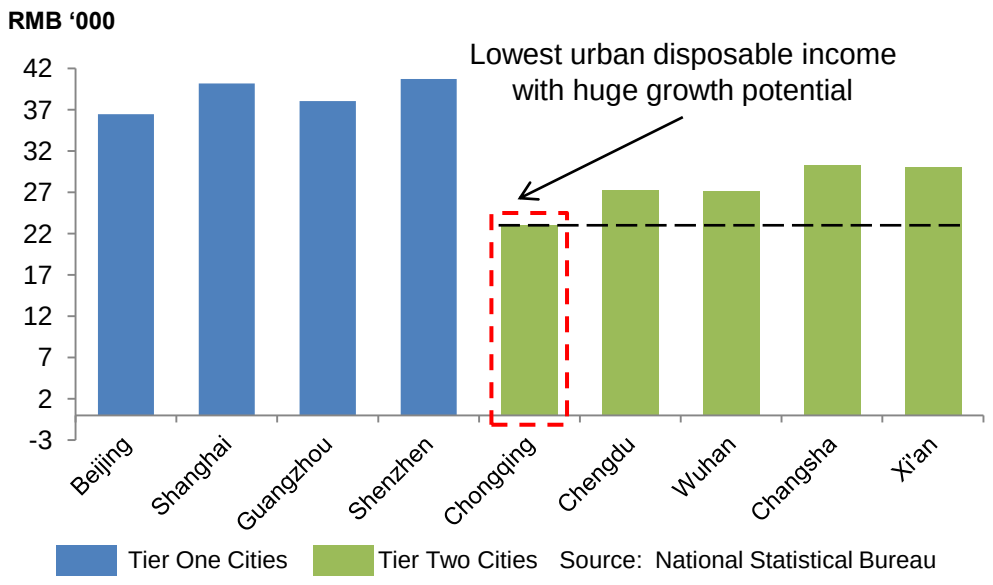
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Strong economic performance versus other China cities

GDP (as at 4Q 2012)



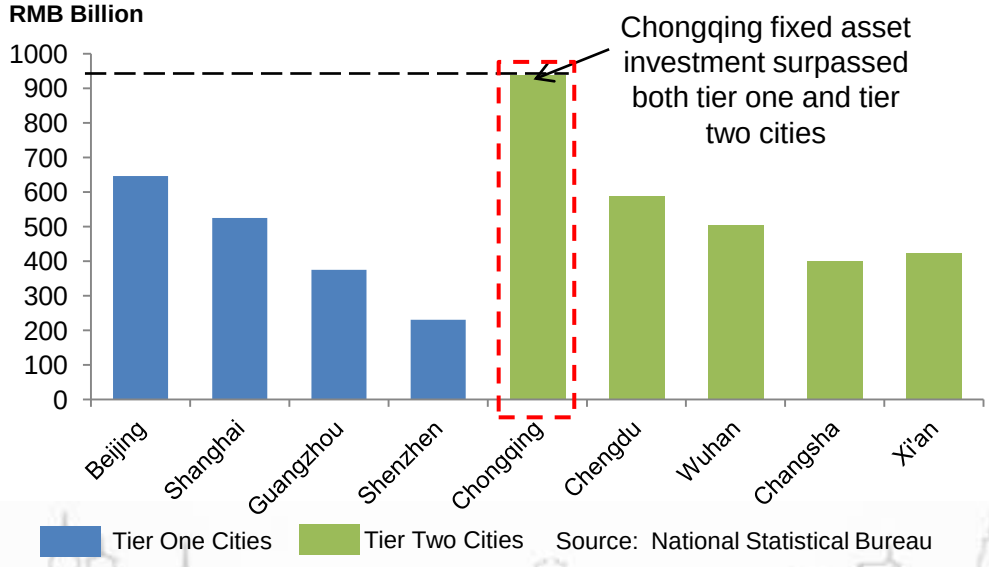
Urban household annual disposable Income per capita (as at 4Q 2012)



Retail Sales (as at 4Q 2012)



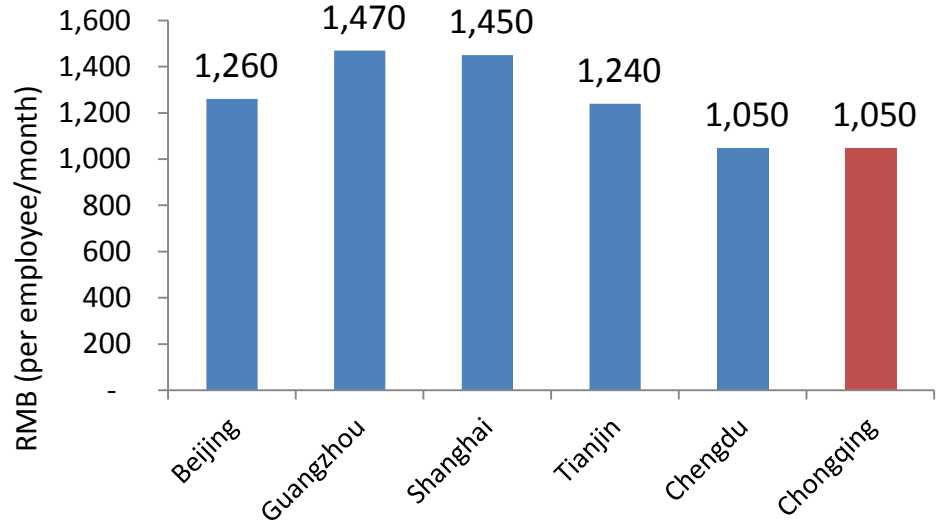
Fixed Asset Investment (as at 4Q 2012)



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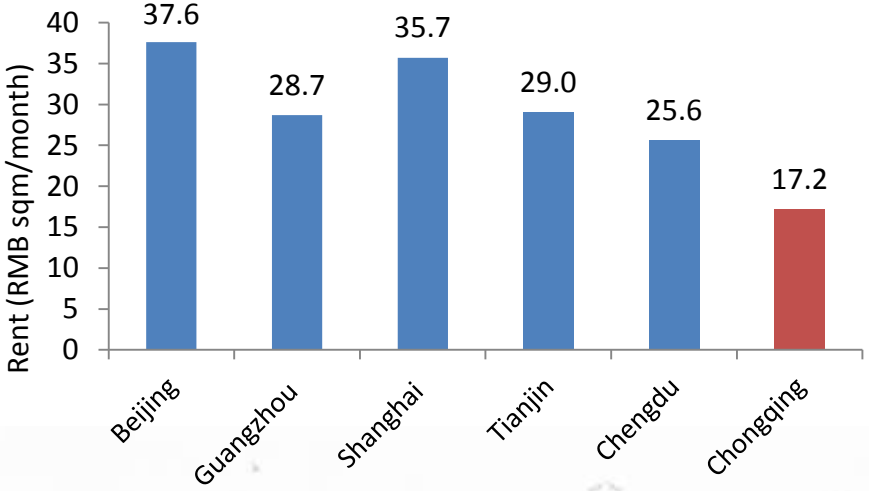
Operational cost of business in China major national central cities

Minimum Salary (as at 4Q 2012)



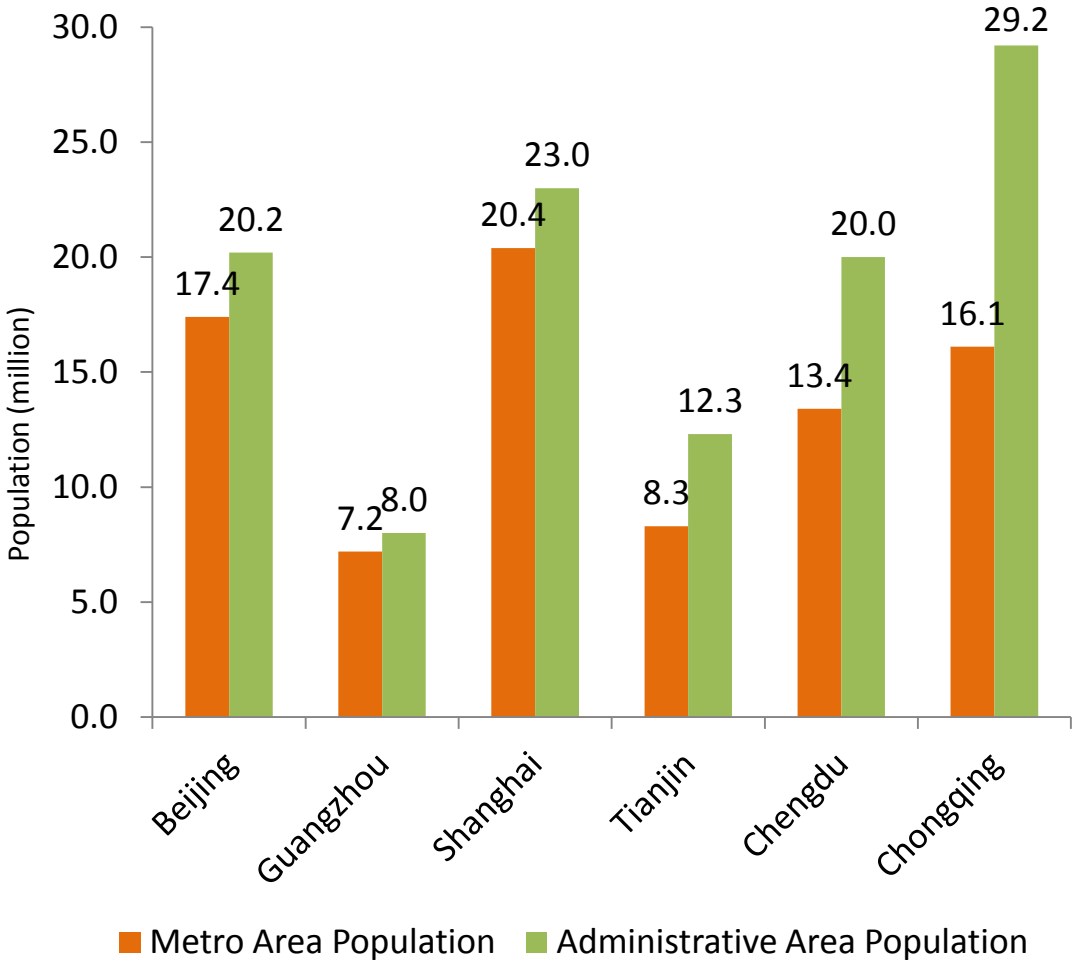
Source: CBRE

Logistics Facility Rental Cost (as at 4Q 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 58 percent to 67 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, Toshiba, Foxconn, Ford and Volvo to initiate or increase investments into the Chongqing economy
- As at 31 Dec 2012, FDI in Chongqing reached US$ 10.53billion



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3. Expected strong cash flows from premium quality pipeline projects



Future International



Ying Li International Financial Centre (IFC)



Ying Li International Plaza



San Ya Wan Phase 2



Chongqing Financial Street Project



Lu Zu Project

2006 → 2011 → 2013 → 2014 → 2016 → 2017

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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Chongqing – Favorable investment 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 to invest RMB2,000bn to accelerate the development of Chongqing city centre
7. Chongqing is the first and the only inland duty-free trade zone

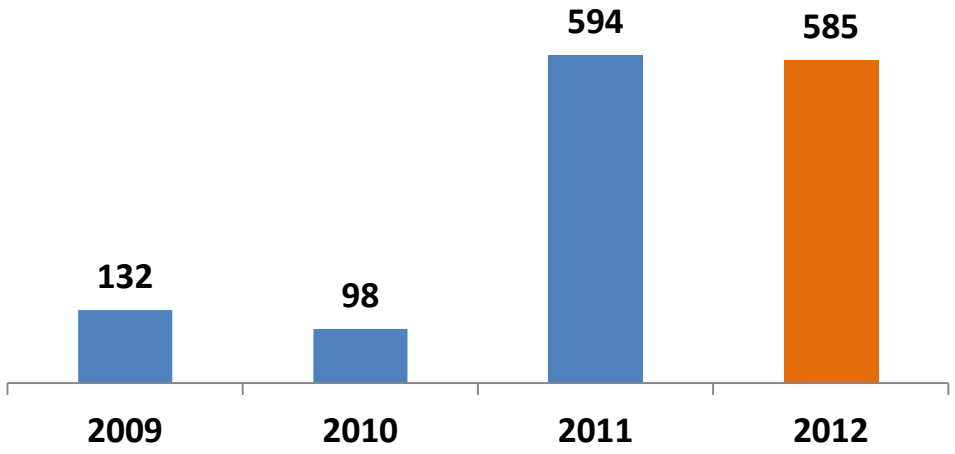
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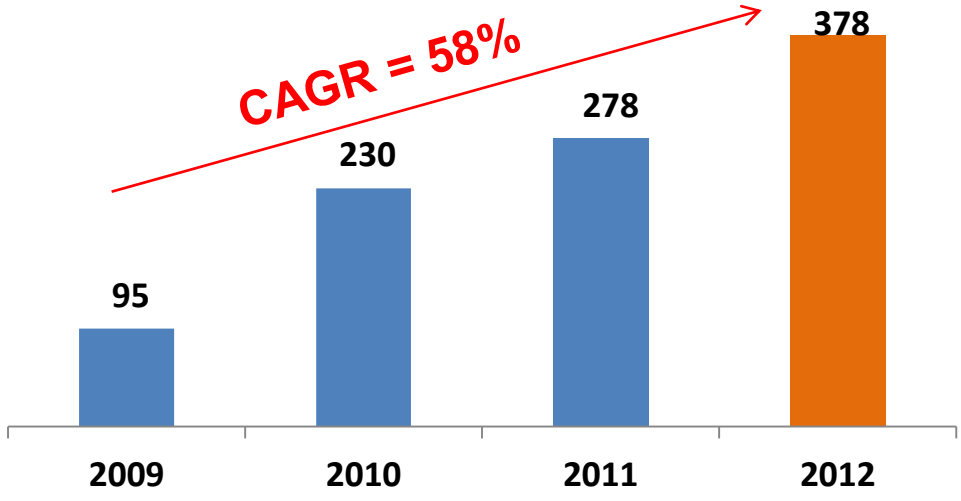
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Healthy Financial Performance

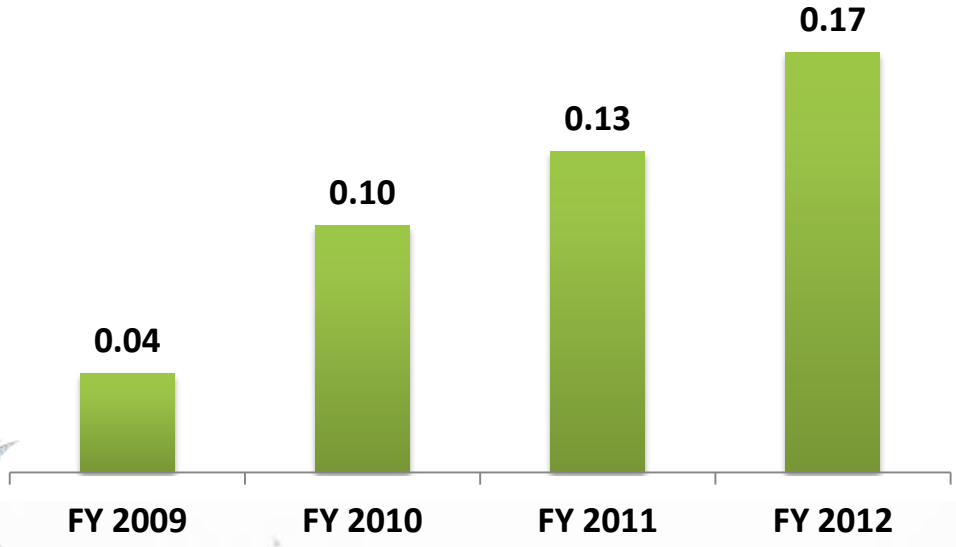
REVENUE (RMB MILLION)



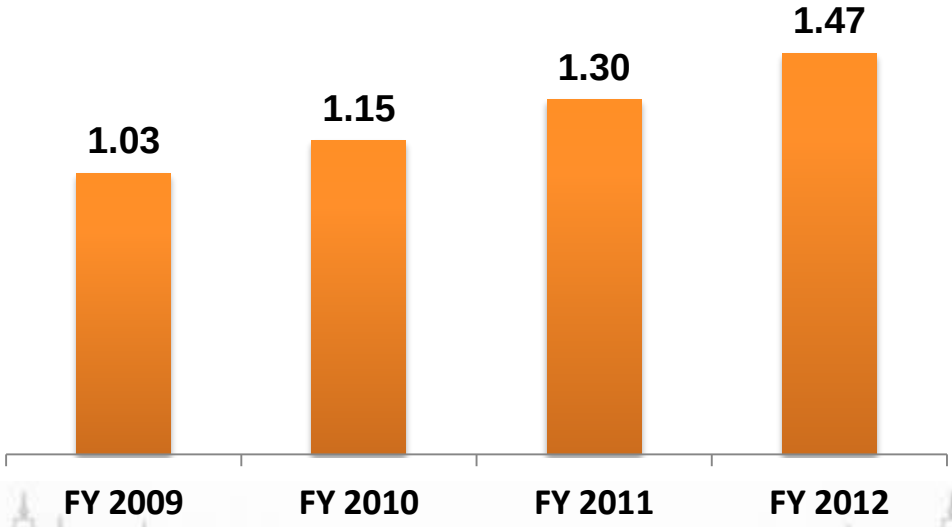
NET PROFIT AFTER TAX (RMB MILLION)



EARNINGS PER SHARE (RMB)



NET ASSET VALUE PER SHARE (RMB)



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Source: Company financials

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Conclusion

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
- Comprehensive strategic plan to transform and grow Ying Li

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Ying Li International Financial Centre (IFC)

Iconic project in Western and Central China





- 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
- It was the highest skyscraper in the southwest of China when completed in 2011

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Ying Li International Financial Centre (IFC)

In the heart of Yuzhong 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**

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Ying Li International Financial Centre (IFC)

High-end 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





Ying Li International Financial Centre (IFC)

Grade A office – Landmark Global Business 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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Ying Li International Financial Centre (IFC)

Office and Retail Mall Tenants

Office



Mall



Ying Li International Financial Centre (IFC)

Awarded LEED Gold Level Precertification



Ying Li IFC is the first 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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Ying Li International Financial Centre (IFC)

Environmental initiatives – A Greener Future







- The first 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 high quality retail, offices and residential project in the heart of Da Ping Area, Yuzhong District





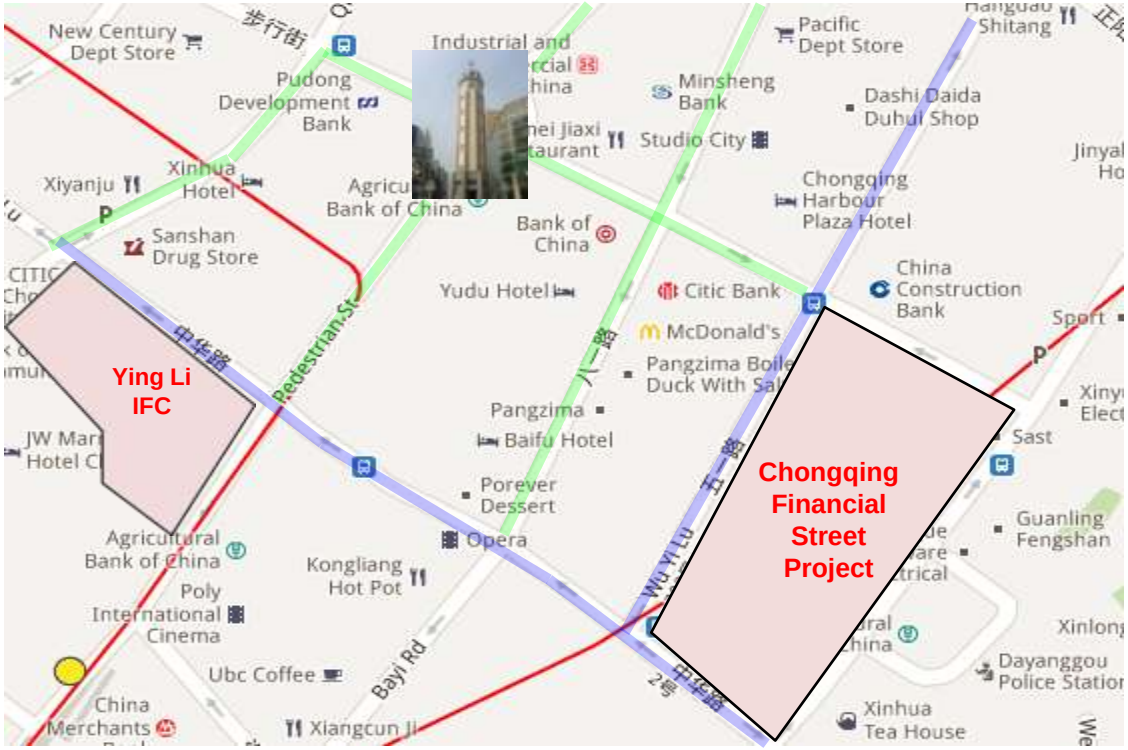
- Ying Li International Plaza (aka Da Ping Project) - prime land parcel in heart of Da Ping area, Yuzhong district, situated right in the middle of Yubei, Shapingba, Jiulongpo and Jiangbei districts
- Strategically located within walking distance to current Da Ping metro station (i.e. the basement level 1 of the mall will be connected directly to the MRT interchange)
- Commenced pre-sales of office units
- Residential and SOHO phases are largely sold out
- Integrated development project, with high quality residential, SOHO, office building and retail components
- Planned GFA of approximately 409,000 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

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Chongqing Financial Street Project

Highly anticipated Wu Yi Road Financial Street





- Strategically situated within the prime CBD area of Yuzhong district
- The highly anticipated Chongqing Financial Street
- Planned GFA of approximately 297,000 sq.m covering a land area of approximately 17,000 sq.m
- Excellent frontage
- Expected completion by 2016/2017 (pre-sales is expected to start in 2015)
- Project location: Wuyi Road, Yuzhong District, Chongqing

Existing pedestrian streets

Planned extension of pedestrian streets

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Lu Zu Project

In the heart of Jiefangbei CBD

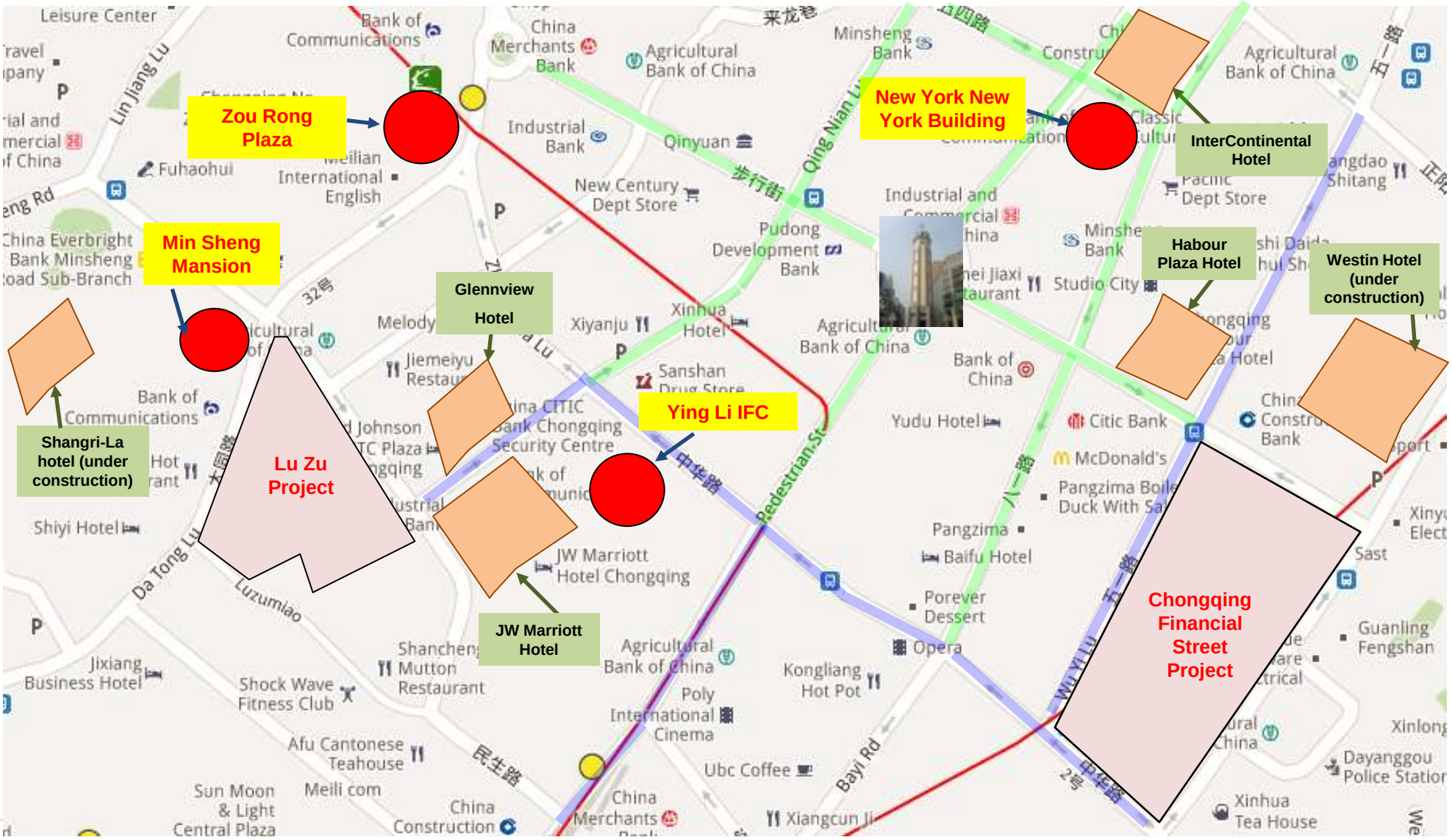


- Strategically located beside International Financial Centre and JW Marriott Hotel, in the heart of the Jiefangbei commercial district
- Commercial, retail and residential property development with GFA of approximately 176,000 sq.m
- Expected completion in around 2017/18
- Project location: Junction of Minsheng Road and Datong Road, Yuzhong District, Chongqing



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Summary of upcoming projects location in Yuzhong Jiefangbei prime CBD



Completed projects

Existing pedestrian streets

Planned extension of pedestrian streets

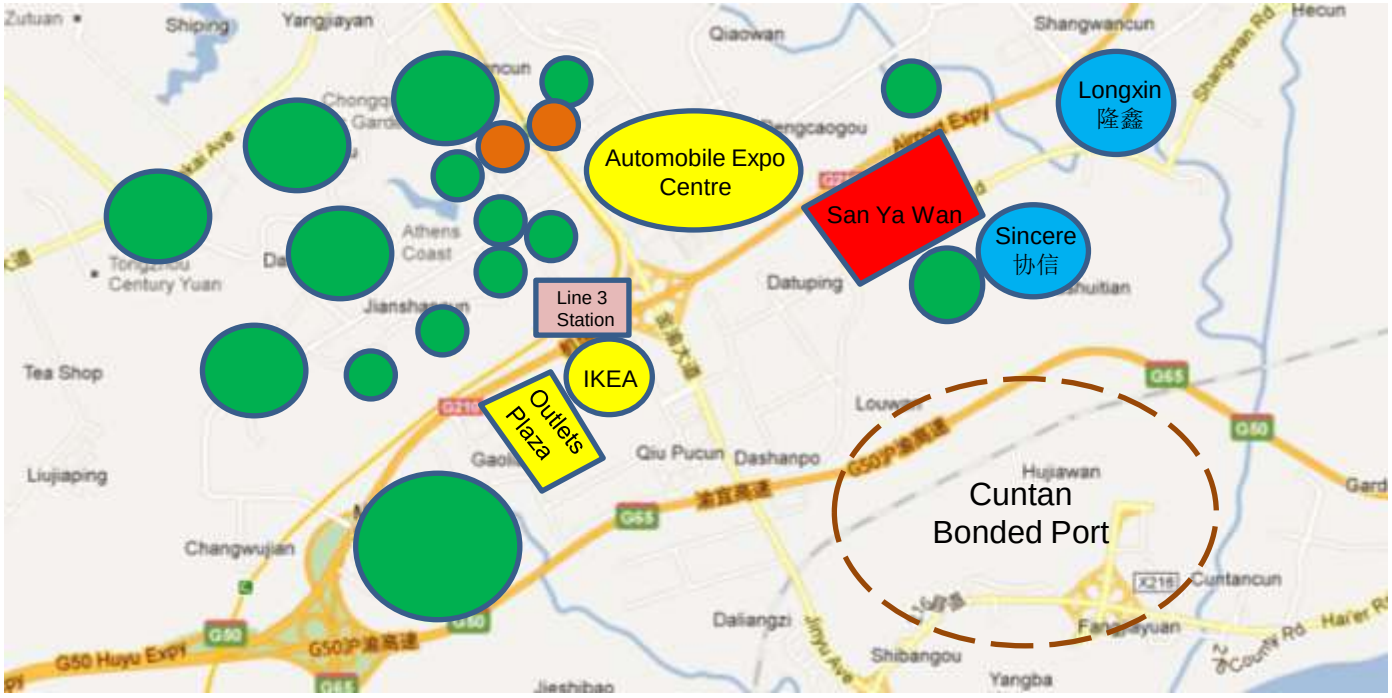
Upcoming properties are located within the prime CBD of Yuzhong District

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San Ya Wan Phase 2







- **Prime location of land parcel in Chongqing**
  - **Strategically located in the heart of Liangjiang New Area**
  - **Near to Lianglu Cuntan Bonded Port, Western China's only dual functional tax-free bonded port**
  - **Approximately 20 minutes from Jiangbei International and Domestic Airport via light rail or highway**
- **Proposed commercial and residential development as part of government's plan to create a new commercial hub in Yubei district**
- **The expected total planned area is approximately 307,000 sqm**
- **Expect to complete the project in stages from 2014 to 2015**