英利国际置业股份有限公司
YING LI INTERNATIONAL REAL ESTATE LIMITED
(Company Registration No.199106356W)
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Ying Li International Real Estate Limited (the "Company") will be held at Pan Pacific Orchard, 10 Claymore Road, Picasso Room, Singapore 229540 on Friday, 28 April 2017 at 9.30 a.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2016 together with the Auditors' Report thereon. **(Resolution 1)**

2. To re-elect the following Directors of the Company retiring pursuant to Article 106 of the Company's Constitution:

   Mr. Tan Sek Khee **(Resolution 2)**

   Mr. Pan Ying **(Resolution 3)**

   [See Explanatory Note (i)]

3. To note the retirement of Mr. Christopher Chong Meng Tak pursuant to Article 106 of the Company's Constitution at the conclusion of the Annual General Meeting.
   [See Explanatory Note (ii)]

4. To approve the payment of Directors' Fees of S$465,000 for the financial year ending 31 December 2017, payable half-yearly in arrears. (2016: S$465,000)
   [See Explanatory Note (iii)] **(Resolution 4)**

5. To re-appoint Messrs Foo Kon Tan LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 5)**

6. To receive and adopt the Directors' Report and the restated and re-audited Financial Statements of the Company for the financial year ended 31 December 2013 together with the Auditors' Report thereon.
   [See Explanatory Note (iv)] **(Resolution 6)**

7. To receive and adopt the Directors' Report and the restated and re-audited Financial Statements of the Company for the financial year ended 31 December 2014 together with the Auditors' Report thereon.
   [See Explanatory Note (iv)] **(Resolution 7)**

8. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without modifications:-

9. **SHARE ISSUE MANDATE**

   THAT pursuant to Section 161 of the Companies Act, Chapter 50 (the "Companies Act") and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given to the Directors of the Company to:-

   I. (a) issue and allot shares (whether by way of rights, bonus or otherwise); and/or

      (b) make or grant offers, agreements or options (collectively, "Instruments") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into shares,

      at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and

   II. (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors of the Company while this Resolution was in force, provided that:-

      (a) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued shares (excluding treasury shares) (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of shares to be issued other than on a pro-rata basis to existing shareholders of the Company (including shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) does not exceed 20% of the total number of issued shares (excluding treasury shares) (as calculated in accordance with sub-paragraph (b) below);

      (b) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (a) above, the percentage of issued shares (excluding treasury shares) shall be calculated based on the total number of issued shares (excluding treasury shares) at the time of the passing of this Resolution, after adjusting for:-

         (i) new shares arising from the conversion or exercise of any convertible securities;

         (ii) new shares arising from exercise of share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and

         (iii) any subsequent bonus issue, consolidation or subdivision of shares;

      (c) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and

      (d) unless revoked or varied by the Company in general meeting, the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.

   [See Explanatory Note (v)] **(Resolution 8)**

10. **AUTHORITY TO ISSUE AND ALLOT SHARES UNDER**

   (a) **YING LI EMPLOYEE SHARE OPTION SCHEME**

   THAT the Directors of the Company be and are hereby authorized to allot and issue from time to time such number of shares as may be required to be issued pursuant to the exercise of the options under the Ying Li Employee Share Option Scheme (the "Option Scheme") provided always that the aggregate number of shares to be issued pursuant to the Scheme, when added to the number of shares issued and/or issuable under other share-based incentives schemes of the Company shall not exceed five per cent (5%) of the total number of issued shares (excluding treasury shares) from time to time.
   [See Explanatory Note (vi)] **(Resolution 9a)**

   (b) **YING LI PERFORMANCE SHARE PLAN**

   THAT the Directors of the Company be and are hereby authorized to offer, allot and issue or deliver from time to time such number of fully paid-up shares as may be required to be issued pursuant to the vesting of awards under the Ying Li Performance Share Plan (the "Share Plan") provided always that the aggregate number of shares to be issued pursuant to the Plan, when added to the number of shares issued and or issuable under other share-based incentives schemes of the Company, shall not exceed five per cent (5%) of the total number of issued shares (excluding treasury shares) from time to time.
   [See Explanatory Note (vi)] **(Resolution 9b)**

11. **THE PROPOSED RENEWAL OF THE SHARE PURCHASE MANDATE**

   THAT:

   (a) for the purposes of Sections 76C and 76E of the Companies Act, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire ordinary shares in the issued share capital of the Company ("Shares") not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereinafter defined), whether by way of:

      (i) on-market purchase(s), transacted on the SGX-ST through the ready market on the SGX-ST trading system, through one or more duly licensed stock brokers appointed by the Company for such purpose (each an "On-Market Share Purchase"); and/or

      (ii) off-market purchase(s) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act (each an "Off-Market Share Purchase"),

      and otherwise in accordance with all other laws, regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally ("Share Purchase Mandate");

   (b) the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors of the Company at any time and from time to time during the "Relevant Period", which is the period commencing from the date of this Annual General Meeting of the Company, at which the renewal of the Share Purchase Mandate is approved, up to the earliest of:

      (i) the date of the next Annual General Meeting of the Company or the date by which such Annual General Meeting of the Company is required by law to be held;

      (ii) the date on which purchases or acquisitions of Shares by the Company pursuant to the Share Purchase Mandate are carried out to the full extent mandated; or

      (iii) the date on which the authority conferred by the Share Purchase Mandate is varied or revoked by ordinary resolution of the Company in a general meeting.

   (c) in this Resolution:

      "Average Closing Price" means the average of the closing market prices of the Shares over the last five (5) Market Days, on which the Shares were transacted on the SGX-ST, immediately preceding the date of the On-Market Share Purchase or, as the case may be, the date of the making of the offer pursuant to the Off-Market Share Purchase, and deemed to be adjusted, in accordance with the rules of the SGX-ST, for any corporate action that occurs after the relevant five (5) day period;

      "date of the making of the offer" means the date on which the Company announces its intention to make an offer for the Share Purchase, stating therein the relevant terms of the equal access scheme for effecting the Off-Market Share Purchase;

      "Prescribed Limit" means 10% of the total number of issued Shares (excluding any Shares which are held as treasury shares) ascertained as at the date of this Annual General Meeting of the Company at which the renewal of the Share Purchase Mandate is approved, unless the Company has effected a reduction of its share capital in accordance with the applicable provisions of the Companies Act at any time during the Relevant Period, in which event the total number of issued Shares shall be taken to be the total number of issued Shares as altered (excluding any treasury shares that may be held by the Company from time to time);

      "Market Day" means a day on which the SGX-ST is open for securities trading; and

      "Maximum Price" means the purchase price (excluding related brokerage, commission, stamp duties, applicable goods and services tax, clearance fees and other related expenses) to be paid by the Company for the Shares as determined by the Directors of the Company and must not exceed:

      (i) in the case of an On-Market Share Purchase, 105% of the Average Closing Price of the Shares; and

      (ii) in the case of an Off-Market Share Purchase, 110% of the Average Closing Price of the Shares,

      in either case, excluding related expenses of such purchase or acquisition by the Company of its own Shares pursuant to the Share Purchase Mandate,

   (d) the Directors of the Company or any of them be and are hereby authorised to deal with the Shares purchased or acquired by the Company pursuant to the Share Purchase Mandate in any manner as they think fit, which is permissible under the Companies Act; and

   (e) the Directors of the Company or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this Resolution.

   [See Explanatory Note (vii)] **(Resolution 10)**

By Order of the Board

Cai Mingyi
Company Secretary

Singapore, 13 April 2017

Explanatory Notes:

(i) Mr. Tan Sek Khee will, upon re-election as a Director of the Company, remain as Chairman of the Remuneration Committee and a member of the Audit Committee, and will be considered independent.

Mr. Pan Ying will, upon re-election as a Director of the Company, remain as a member of the Audit Committee, and will be considered non-independent.

(ii) Item 3 above is to note the retirement of Mr. Christopher Chong Meng Tak who does not wish to seek re-election pursuant to Article 106 of the Company's Constitution and he shall retire as the Lead Independent Director of the Company at the conclusion of this Annual General Meeting. Accordingly, he will step down as Chairman of the Audit and Nominating Committees.

(iii) The Ordinary Resolution 4 proposed in item 4 above, if passed, will facilitate the payment of Directors' fees during the financial year in which the fees are incurred. The Directors' fees will be paid half-yearly in arrears. The aggregate amount of Directors' fees provided in the resolution is calculated on the assumption that all the Directors will hold office for the whole of the financial year ending 31 December 2017 ("FY2017").

Should any Director hold office for only part of FY2017 and not the whole of FY2017, the Director's fee payable to him will be appropriately pro-rated.

(iv) The Ordinary Resolutions 6 and 7 proposed in items 6 and 7 above, are to receive and adopt Directors' Reports and the restated and re-audited Financial Statements of the Company for the financial years ended 31 December 2013 and 31 December 2014 respectively. The restatements of the financial statements for the financial years ended 31 December 2013 and 31 December 2014 were prompted by the Accounting and Corporate Regulatory Authority's Financial Reporting Surveillance Programme.

(v) The Ordinary Resolution 8 proposed in item 9 above, if passed, will empower the Directors of the Company, effective until (i) the conclusion of the next Annual General Meeting of the Company; or (ii) the date by which the next Annual General Meeting of the Company is required by law to be held, or (iii) the date on which such authority is varied or revoked by the Company in a general meeting, whichever is the earliest, to issue shares, make or grant Instruments convertible into shares and to issue shares pursuant to such Instruments, up to a number not exceeding, in total, 50% of the total number of issued shares (excluding treasury shares), of which up to 20% may be issued other than on a pro-rata basis to existing shareholders of the Company.

For determining the aggregate number of shares that may be issued, the total number of issued shares (excluding treasury shares) will be calculated based on the total number of issued shares (excluding treasury shares) at the time this Resolution is passed, after adjusting for:-

(a) new shares arising from the conversion or exercise of any convertible securities;

(b) new shares arising from the exercise of share options or vesting of share awards which are outstanding or subsisting at the time of the passing of Resolution 8, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and

(c) any subsequent bonus issue, consolidation or subdivision of shares.

(vi) The Ordinary Resolutions 9a and 9b proposed in item 10 above, if passed, the aggregate number of shares to be issued under Ying Li Employee Share Option Scheme and Ying Li Share Performance Plan shall not exceed 5% of the total number of issued shares (excluding treasury shares) from time to time.

(vii) The Ordinary Resolution 10 proposed in item 11 above, if passed, will empower the Directors of the Company, effective for the Relevant Period, to repurchase Shares by way of On-Market Share Purchases or Off-Market Share Purchases of up to the Prescribed Limit at the Maximum Price. The rationale for, the authority and limits on, the source of funds to be used for the purchase or acquisition including the financing and the financial effects of the purchase or acquisition of Shares by the Company pursuant to the Share Purchase Mandate on the Company and the Group based on the audited financial statements of the Group for the financial year ended 31 December 2016 are set out in greater detail in Appendix 1 to the Circular dated 13 April 2017.

Notes:

1. (a) A member who is not a relevant intermediary (as defined in Section 181 of the Companies Act, Chapter 50) is entitled to appoint not more than two (2) proxies to attend, speak and vote at the Annual General Meeting (the "Meeting"). Where such member's form of proxy appoints more than one (1) proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.

   (b) A member who is a relevant intermediary (as defined in Section 181 of the Companies Act, Chapter 50) is entitled to appoint more than two (2) proxies to attend, speak and vote at the Meeting, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such member. Where such member's form of proxy appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

2. A proxy need not be a member of the Company.

3. The instrument appointing a proxy or proxies must be deposited at the office of the Share Registrar of the Company, B.A.C.S. Private Limited at 8 Robinson Road #03-00 ASO Building Singapore 048544 not less than 48 hours before the time appointed for holding of the Meeting or adjourned meeting.

PERSONAL DATA PRIVACY:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.