



**YING LI INTERNATIONAL REAL ESTATE LIMITED**

Company Registration No. 199106356W  
(the “Company”)

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**INCORPORATION OF NEW SUBSIDIARIES**

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The Board of Directors of Ying Li International Real Estate Limited (“Ying Li” or the “Company”, and together with its subsidiaries, the “Group”) wishes to announce the incorporation of the following subsidiaries in the People’s Republic of China (“PRC”) as part of its ongoing business development:

Name of Subsidiary	Country of Incorporation	Registered Capital	Principal Activities
Chongqing Kai Yi Yu Commercial Management Co., Ltd (“CQKYCYM”) (重庆凯怡昱商业管理有限公司)	PRC	RMB5 million	Management Consultancy, Property Management, and MICE services
Chongqing Yuan Xing Yuan Commercial Management Co., Ltd (“CQYXYCM”) (重庆源兴元商业管理有限公司)	PRC	RMB5 million	Management Consultancy, Property Management, and MICE services

(collectively referred to as the “Subsidiaries”)

Ying Li through its wholly owned subsidiaries, Brandway Investments Limited and Vast Speed Holdings Limited, holds 100% of the issued and paid up capital of CQKYCYM and CQYXYCM respectively.

The incorporation of the Subsidiaries is funded through internal resources and is not expected to have any material impact on the consolidated net tangible assets per share or consolidated earnings per share of the Group for the financial year ending 31 December 2017.

None of the directors, substantial shareholders and controlling shareholders of the Group have any interest in the above transactions, save for their interests arising by way of their directorships and/or shareholdings, as the case may be, in the Company.

By Order of the Board  
Ying Li International Real Estate Limited

Fang Ming  
Executive Chairman and Group Chief Executive Officer  
7 July 2017