英利国际置业
YING LI INTERNATIONAL REAL ESTATE

Ying Li International Real Estate Limited

3Q FY2017 Financial Results



英利国际置业
YING LI INTERNATIONAL
REAL ESTATE

Financial Performance



Disclaimer

This presentation may contain forward-looking statements that involve known and unknown risks, uncertainties, assumptions and other factors which may cause the actual results, performance or achievements of Ying Li or the Group, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Among the factors include but not limited to the Group's business and operating strategies, general industry and economic conditions, cost of capital and capital availability, competitive conditions, interest rate trends, availability of real estate properties, shift in customers demand, changes in operating expenses, environment risks, foreign exchange rates, government policies changes and the continued availability of financing in the amounts and the term necessary to support future business activities.

Ying Li expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement contained herein to reflect any changes in Ying Li's of the Group's expectations with regard thereto or any changes in events, conditions or circumstances on which any such statement is based, subject to compliance with all applicable laws and regulation and/or the rules of SGX-ST and/or any other regulatory or supervisory body.

Industry data, graphical representation and other information relating to the PRC, Chongqing and the property industry contained in this presentation have been compiled from various publicly available official and non-official sources generally believed to be reliable but not guaranteed. While Ying Li or the Group has taken reasonable steps to ensure that the information is extracted accurately and in its proper context, Ying Li or the Group advised no assurance as to the accuracy or completeness of such included information and should not be unduly relied upon.

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.

The past performance of Ying Li is not necessarily indicative of the future performance of Ying Li.

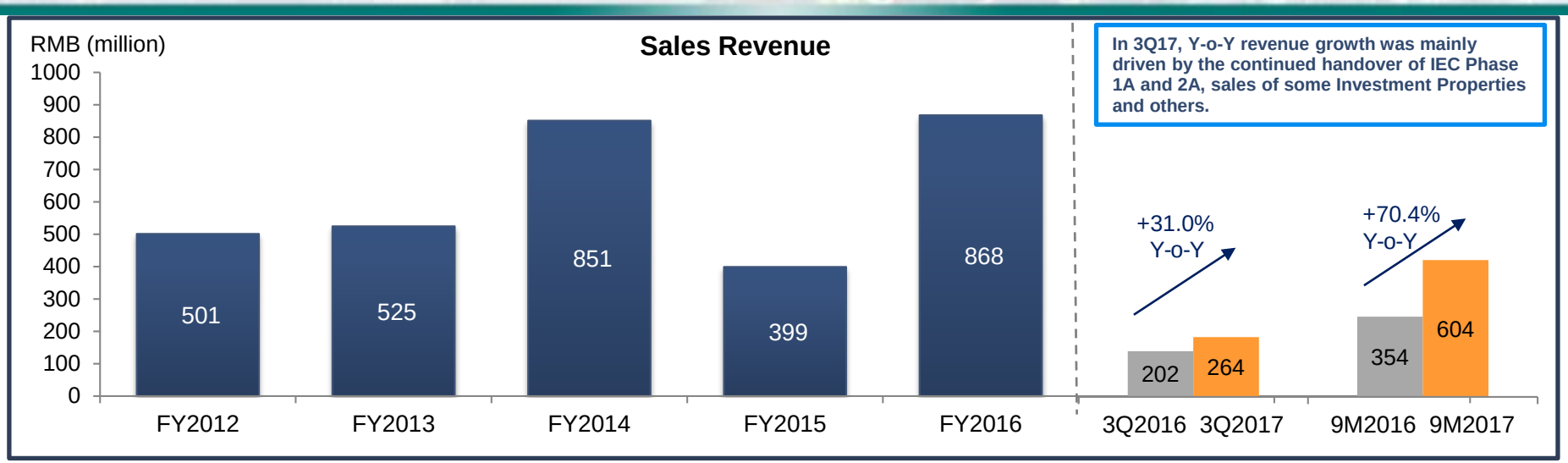
3Q FY2017 versus 3Q FY2016
Consolidated Statement of Comprehensive Income

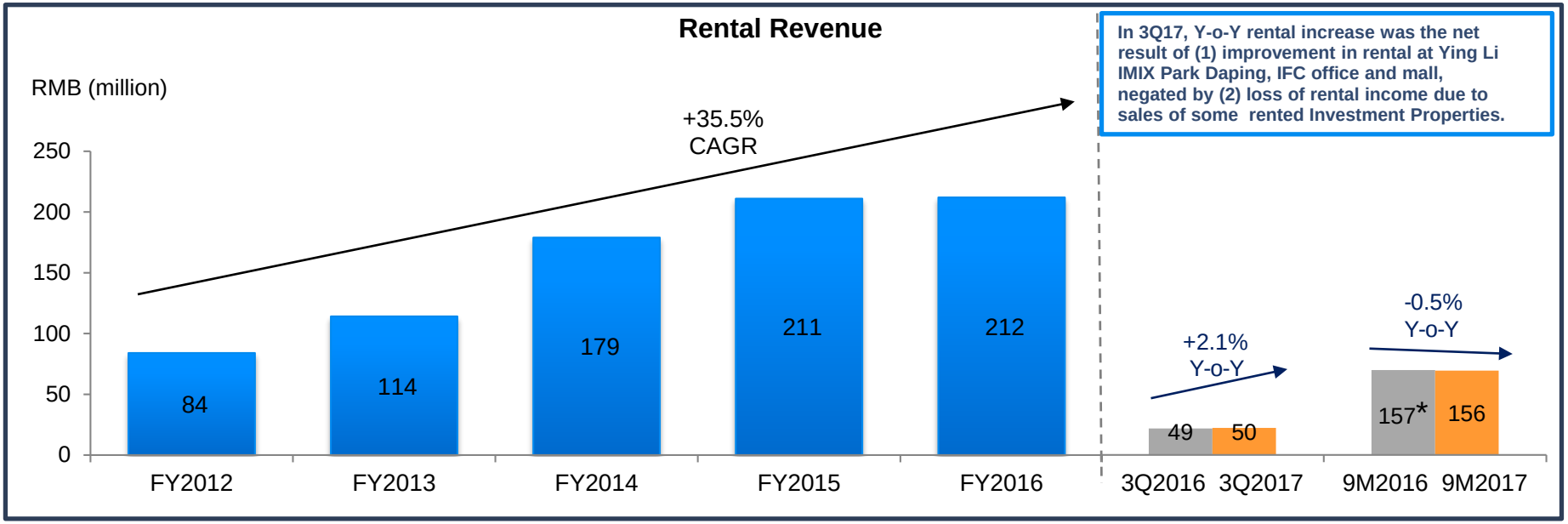
(RMB '000)	3Q FY2017	3Q FY2016	Change %
Revenue	314,560	251,016	25.3
Cost of Sales	(219,702)	(190,737)	15.2
Gross Profit	**94,858**	**60,279**	**57.4**
Other income	10,825	8,999	20.3
Selling expenses	(16,124)	(20,732)	(22.2)
Administrative expenses	(31,444)	(26,289)	19.6
Administrative expenses – Share based payment expense	-	319	n.m.
Finance costs	(26,873)	(24,269)	10.7
Profit before income tax	**31,242**	**(1,693)**	**n.m.**
Taxation – Current	(18,107)	(5,047)	258.8
Taxation – Deferred	3,936	4,457	(11.7)
Profit for the period	**17,071**	**(2,283)**	**n.m.**
Profit attributable to ordinary shareholders of the company	**17,241**	**7**	**246,200.0**

9M FY2017 versus 9M FY2016
Consolidated Statement of Comprehensive Income

(RMB '000)	9M FY2017	9M FY2016	Change %
Revenue	760,308	511,627	48.6
Cost of Sales	(544,726)	(319,517)	70.5
Gross Profit	**215,582**	**192,110**	**12.2**
Other income	32,161	39,108	(17.8)
Selling expenses	(43,356)	(52,460)	(17.4)
Administrative expenses	(72,591)	(69,269)	4.8
Finance costs	(74,913)	(71,516)	4.7
Profit before income tax	**56,883**	**37,973**	**49.8**
Taxation – Current	(24,749)	(20,342)	21.7
Taxation – Deferred	2,466	7,306	(66.2)
Profit for the period	**34,600**	**24,937**	**38.7**
Profit attributable to ordinary shareholders of the company	**32,990**	**21,802**	**51.3**

Revenue





∗ With effect from 1 May 2016, Value Added Tax ("VAT") will be imposed on revenue received from customers in place of business tax. Revenue received is deemed to be inclusive of VAT which will be deducted directly from revenue and paid to the tax authorities.

Statement of Financial Position

(RMB '000)	As at 30 Sep 2017	As at 31 Dec 2016
Non-current assets		
Property, plant and equipment	62,178	54,656
Investment properties	4,448,928	4,457,926
Other investment	620,000	620,000
Deferred assets	29,275	28,108
Total non-current assets	**5,160,381**	**5,160,690**
Current assets		
Development properties	4,994,355	5,187,210
Trade and other receivables	981,681	841,759
Cash and cash equivalents	481,405	676,315
Total current assets	**6,457,441**	**6,705,284**
Total assets	**11,617,822**	**11,865,974**

Net decrease due to handover of completed units to owners.

Increase mainly due to (i) an increase in deposits placed with government agencies for land tenders; (ii) an increase in prepayments mainly due to prepaid taxes for pre-sales of Lion City Garden and Ying Li IEC projects, as well as transfer to sinking funds (upon the handover of Lion City Garden) and loan upfront fees paid to financial institutions; and (iii) an increase in refundable deposits arising from deposits paid to a financial institution.

Decrease was mainly due to repayment of interest and principal on outstanding loans, progress payments for the construction of the projects and distribution on perpetual convertible securities.

Statement of Financial Position (cont'd)

(RMB '000)	As at 30 Sep 2017	As at 31 Dec 2016
Non-current liabilities		
Deferred taxation	541,485	573,209
Borrowings – Secured	1,922,603	1,804,559
Total non-current liabilities	**2,464,088**	**2,377,768**
Current liabilities		
Trade and other payables	1,217,006	1,265,015
Provision for taxation	188,006	156,958
Borrowings – secured	2,735,731	3,004,222
Total current liabilities	**4,140,743**	**4,426,195**
Total liabilities	**6,604,831**	**6,803,963**
Capital and reserves	4,952,737	5,003,367
Non-controlling interest	60,254	58,644
Total equity	**5,012,991**	**5,062,011**
Total equity and liabilities	**11,617,822**	**11,865,974**

Decrease in total borrowings mainly due to repayment of loans.

Decrease mainly due to progress payment made for construction costs.

Decrease due to (i) a reduction in Retained Profits mainly due to the payment of distributions on Perpetual Convertible Securities; and ii) a decrease in the Exchange Fluctuation Reserve because of RMB devaluation in FY2017.

Note: In accordance with Singapore FRS 1, the Group has recorded loans with repayment periods that falls within its operating cycle (development period of properties) as current liabilities.

Financial per share and Key Milestones

Financial per share

	3Q FY2017	3Q FY2016	% Change
EPS (RMB per share)	0.007	-	246,200.0
	30 Sep 2017	**31 Dec 2016**	**% Change**
NAV (RMB) per share	1.94	1.96	(1.0)

Key Milestones

Ying Li International Hardware and Electrical Centre (IEC) – Phase 1A and 2A

- Total sales and contracted pre-sales amounted to RMB1,215 million as at 30 Sep 2017.

Lion City Garden

- Total sales and contracted pre-sales for Phase 2A, 2B and 2C amounted to RMB826.9 million as at 30 Sep 2017.

Beijing Tongzhou project

Total contracted pre-sales as at 8 Oct 2017:

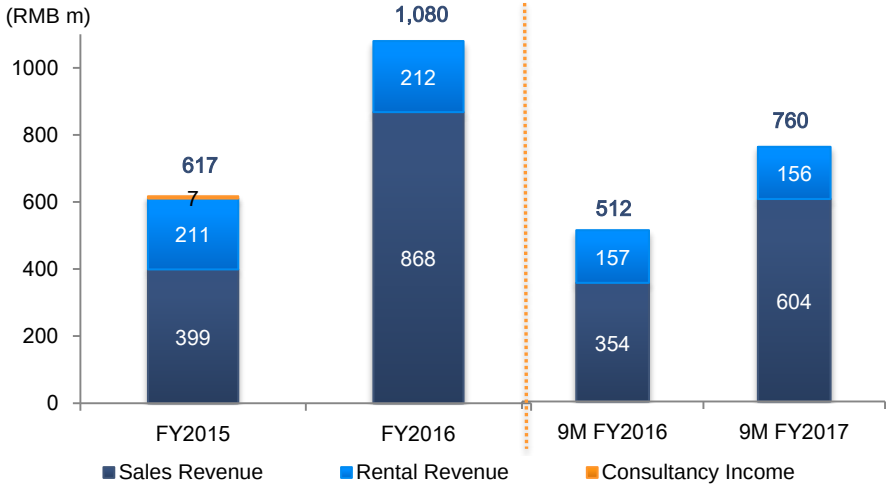
- SOHO Tower 1 – 100% pre-sold amounting to approximately RMB1.06 billion, representing an ASP of RMB 34,500 / sqm.
- SOHO Tower 2 – 98.0% pre-sold amounting to approximately RMB1.91 billion, representing an ASP of RMB 35,800 / sqm.
- SOHO Tower 3 – 88.0% pre-sold amounting to approximately RMB1.32 billion, representing an ASP of RMB 48,400 / sqm.

英利国际置业
YING LI INTERNATIONAL
REAL ESTATE

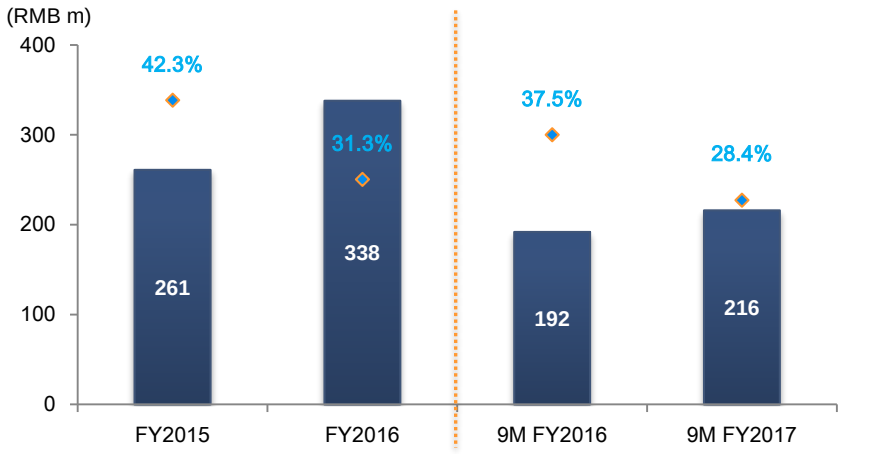
Financial Highlights

Financial Highlights

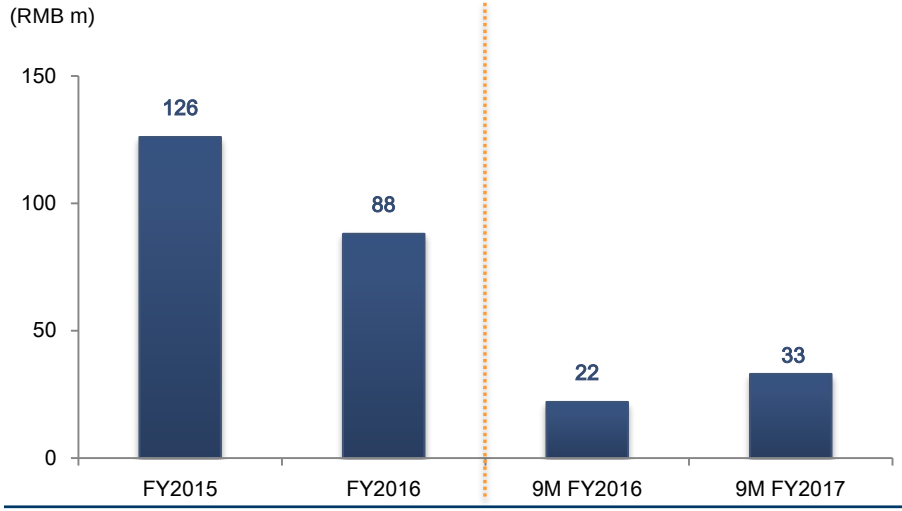
Revenue



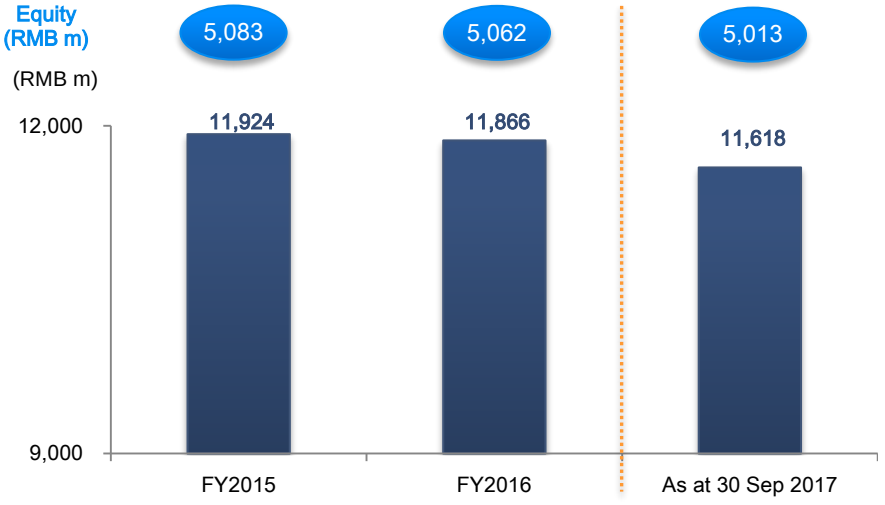
Gross Profit and Gross Profit Margin



Profit Attributable to Ordinary Shareholders



Total Asset Base



Source: Company financials

英利国际置业
YING LI INTERNATIONAL
REAL ESTATE

Operational Review



Balanced Portfolio with Diversified Quality Tenants' Base; Recurring Income Provides Stability and Growth

Selected Office Tenants

Financial Institutions

DBS
泰康人寿 TAIKANG LIFE
OCBC Bank 华侨银行
兴业银行 INDUSTRIAL BANK CO.,LTD.
NOAH 諾亞財富 NOAH PRIVATE WEALTH MANAGEMENT 专属于您的理财专家 纽交所上市代码:NOAH
华夏信财 HUAXIA FINANCE
CITIC

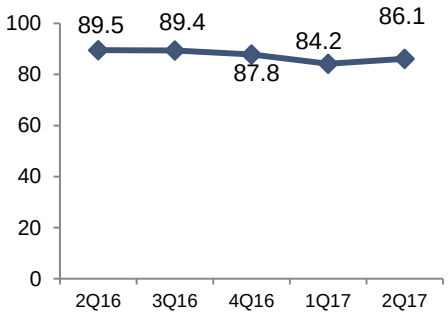
Global MNCs / SOEs

CapitaLand
JCDecaux 德高中国
GuocoLand A Member of the Hong Leong Group
HITACHI ARUP
SAMSUNG
上海外服 SFSC 以人为本 全程为您 People First Care More
KFC
EPSON EXCEED YOUR VISION
CBEST 重百

Government-related Agencies

Kingdom of the Netherlands
HONG KONG
中国PPP研究院
CITS 中国国旅
意大利签证中心

Occupancy Rate[1] (%)



Selected Retail Tenants

Branded retails

Levi's
FILA
new balance
Samsonite RED
TOMMY HILFIGER
adidas
EVISU
H&M
ecco
HOTWIND
VANS
LI-NING
NIKE
LACOSTE
SKECHERS
paul frank
G-STAR RAW

Entertainments / Gym

万达电影 WANDA CINEMAS
Play1
MIC派對空間KTV
YUYUTO 悠游堂
常泉
WILLS 威尔士健身
Thelvy 台湾常青藤医美连锁

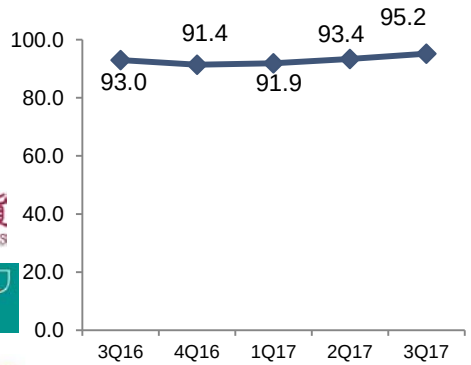
F&B

鲜芋仙 Meet Fresh
满记甜品 HONEYMOON DESSERT
俏江南 SOUTH BEAUTY
illy
Pizza Hut
王品 台塑牛排 Wang Steak
GONG CHA
Pala 派乐汉堡
PANSU 胖素
Pepper Lunch

Super markets / Personal care

CBEST 重百
新世纪百货 NCDS
乐天玛特 LOTTE Mart
新世界百貨 NEW WORLD DEPARTMENT STORES
万宁 mannings
watsons 屈臣氏
LAWSON 罗森

Occupancy Rate[2] (%)



Source: Company information.

Note: [1]Occupancy of Investment Properties' office area (consisting of Ying Li International Financial Centre, Minsheng Southern Garden and others) as of 30 Sep 2017 with a GFA of 36,637 sqm.
[2]Occupancy of Investment Properties' retail area (consisting of Future International, Ying Li IMIX Park JFB, Ying Li IMIX Park Daping, Southern Garden and others) as of 30 Sep 2017 with a GFA of 223,971 sqm.

Mall Activities: Ying Li IMIX Park Jiefangbei (aka IFC mall)

Grand Opening of Xiaomi Store



Pianist Zhang Haochen Meet-and-Greet Session



Super Moon Exhibit



3D Ice Cream Event



Mall Activities: Ying Li IMIX Park Daping (aka Int'l Plaza mall)

Women's Cooking Competition



Kids' Cooking Competition



Beer Festival



Family Foam Party



Autumn Festival



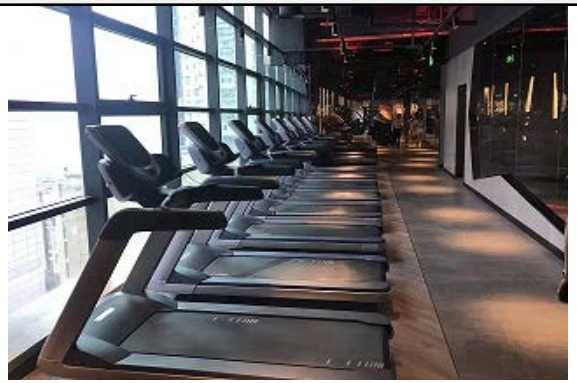
Building Blocks Carnival



Re-positioning: Ying Li IMIX Park Daping

Focusing on Entertainment and Family/Children-related Concepts Tailored to the Needs of Consumers



















AEI: Ying Li IMIX Park Jiefangbei

Continual Tenant Mix Rejuvenation and Space Optimisation to Generate Recurring Revenue and Higher Foot Traffic













AEI: Ying Li IMIX Park Daping

Continual Tenant Mix Rejuvenation and Space Optimisation to Generate Recurring Revenue and Higher Foot Traffic













英利国际置业
YING LI INTERNATIONAL
REAL ESTATE

Project Updates



Update (A): Ying Li International Hardware and Electrical Centre (IEC), Chongqing

- ✓ One-stop hardware and electrical centre build-to-order (BTO) model catering to ~3,000 merchants
- ✓ Located at Shuangfu neighbourhood in Jiangjin District, Chongqing's secondary CBD, surrounded with amenities such as hospitals, schools, education institutions and other social welfare system
- ✓ Phase 2A was completed in 3Q2017 and handover commenced in the same quarter
- ✓ As at 30 Sep 2017, total sales and contracted pre-sales amounted to RMB1,215 million



Total GFA (3 phases) : ~1.32 million sqm

Type	Commercial ('Built-to-order' model)
Total Land Area: Phase 1 Phase 2A	~667,000 sqm ~199,773 sqm ~160,935 sqm
Phase 1 GFA Phase 2A GFA	~481,560 sqm ~150,000 sqm
Target Completion	Phase 1A: 4Q2016 (commenced) Phase 2A: 3Q2017 (commenced)
Total sales and contracted pre-sales as at 30 Sep 2017 (Phase 1A and 2A)	RMB1,215 million

Broad View of Phase 1A and Phase 2A





Update (A): Ying Li International Hardware and Electrical Centre (IEC), Chongqing

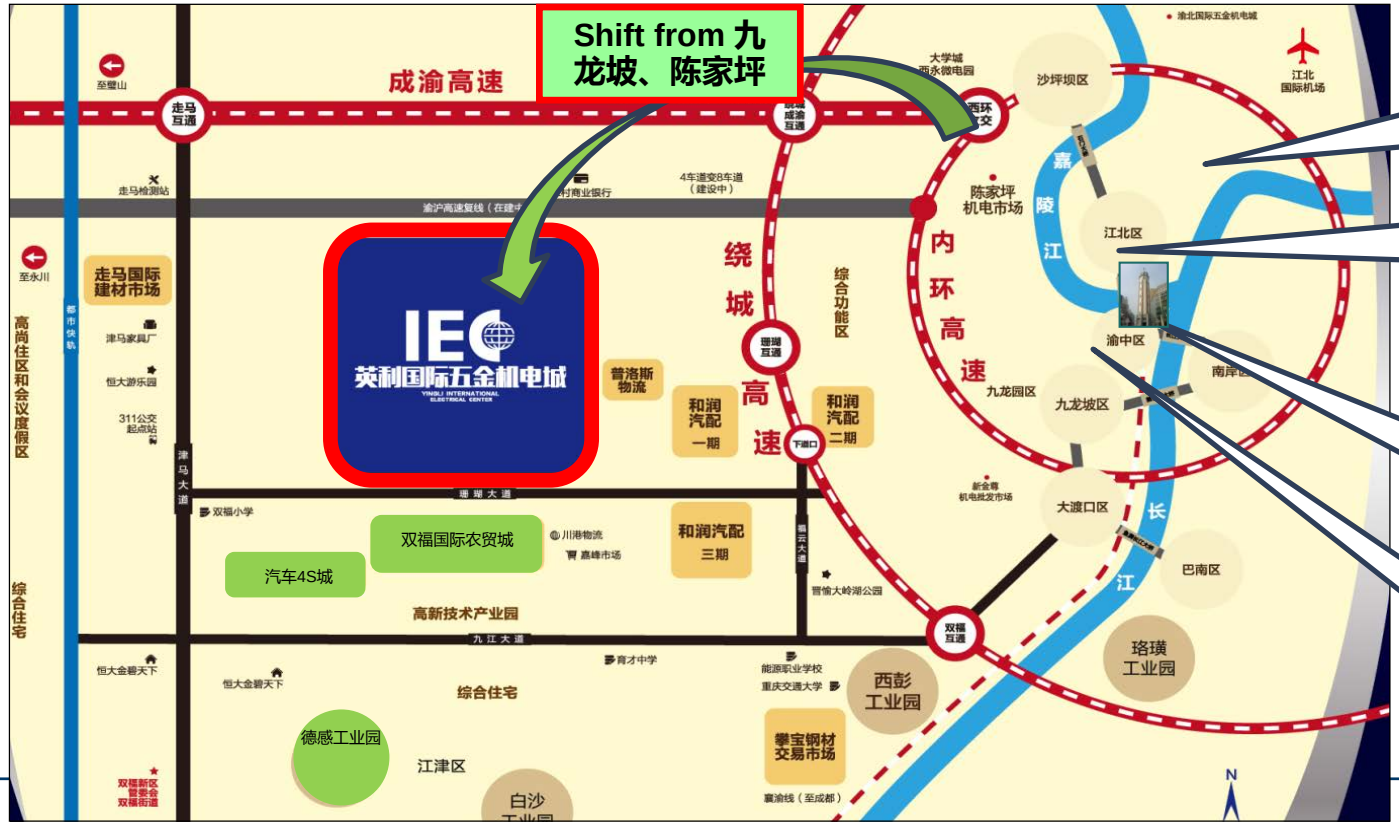
- ✓ Amalgamation of Chongqing's hardware and electrical vendors at IEC
- ✓ Collaboration with Chongqing Hardware & Electrical Industry Association Alliance which provides the ready customer base for the project











San Ya Wan P2 (Lion City Garden)

Future International

IFC / ICC

Ying Li International Plaza

Update (B): Ying Li International Commercial Centre (ICC), Chongqing

- ✓ **Strategically located along Chongqing Financial Street in Chongqing's main CBD Jiefangbei**
- ✓ **Commenced pre-sales registration**
- ✓ **Phase 1 on track to complete in 2018**



Total GFA: ~320,000 sqm





Type	Commercial (Retail / SOHO / Office)
Land Area	~18,400 sqm
Target Completion	Phase 1: 2018 Phase 2: 2020

Update (B): Ying Li International Commercial Centre (ICC), Chongqing

- ✓ High-end luxury SOHO Tower fitted with innovative smart home concept offers a higher quality of living
- ✓ Façade installation for SOHO Tower has completed and interior renovation is in progress
- ✓ Completed showroom reconfiguration and layout








Update (C): New Everbright Centre, Beijing Tongzhou (Formerly Future Beijng)

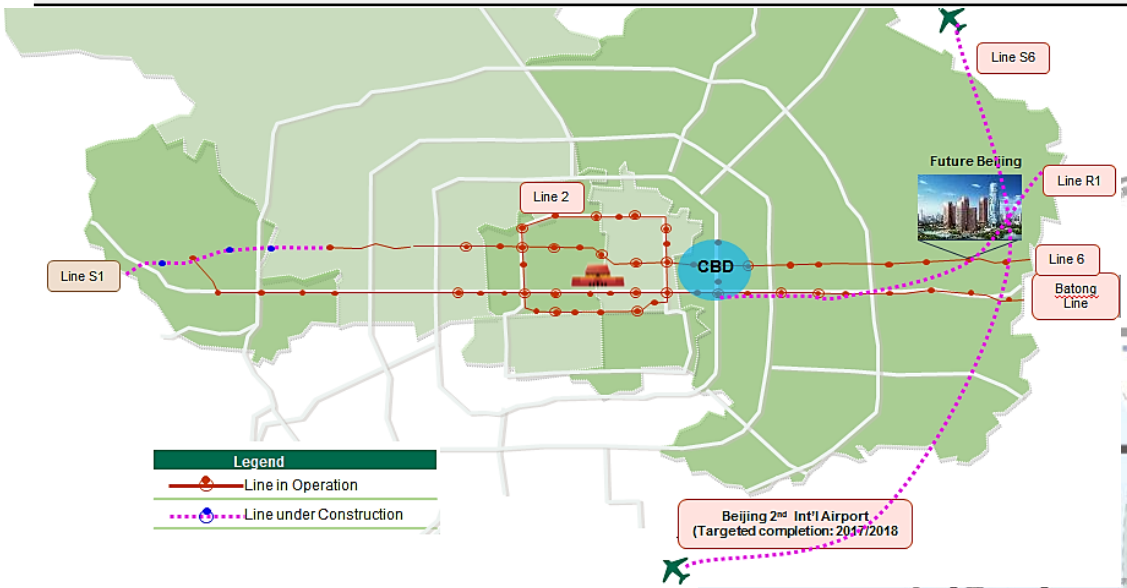
- ✓ Mixed-used development located in the Tongzhou New City Canal Core Area, the second CBD of Beijing
- ✓ Approximately 2 million Beijing residents will gradually shift to Tongzhou as part of a massive urban extension project to relief the current over-crowded CBD area
- ✓ Total contracted pre-sales as at 8 October 2017:
  - SOHO Tower 2 – 98.0% pre-sold amounting to approximately RMB1.91 billion, representing an ASP of RMB 35,800 / sqm.
  - SOHO Tower 3 – 88.0% pre-sold amounting to approximately RMB1.32 billion, representing an ASP of RMB 48,400 / sqm



Type	Residential / Office / Retail
Investment Cost	RMB559 million
Target Completion: Phase 1 (Residential) Phase 2 (Office) Phase 3 (Office, Retail)	 2018 2019 2021
Total contracted pre-sales as at 8 Oct 2017	SOHO Tower 1 = RMB1.06 bn (100%) SOHO Tower 2 = RMB1.91 bn (98.0%) SOHO Tower 3 = RMB1.32 bn (88.0%)
Investment Stake:	approximately 15%

Update (C): New Everbright Centre, Beijing Tongzhou (Formerly Future Beijng)

- ✓ Connected to two Beijing subway lines (R1 and Line 6)
- ✓ 30 minutes away from the main Beijing CBD via subway
- ✓ 16km to current Beijing Capital International Airport and approximately 45km to the future 2nd Beijing Airport (targeted to complete by fourth quarter of 2018)
- ✓ Will be home to Universal Studio's 6th theme park which will be its largest in the world by 2020





* Line 6 under construction; target to complete in 2017

Update (C): New Everbright Centre, Beijing Tongzhou (Formerly Future Beijng)

- ✓ Adding finishing touches for the SOHO towers
- ✓ Construction started on the office/retail land site



Day view of project



Artist's impression of entire project



Actual site: Broke ground for the office/retail land site



Evening view of project



Actual site: Project showroom



Artist's impression of entire project

Update (D): San Ya Wan Phase 2 (Lion City Garden), Chongqing

- ✓ Garden-like residential community comprising quality apartments targeted for the emerging middle class
- ✓ Final Phase (2D) is at planning stage
- ✓ Buyers have largely moved in upon handover of Phase 2A, 2B and 2C
- ✓ Metro Line 10, conveniently situated underneath the project, will be operational at the end of 2017
- ✓ As at 30 Sep 2017, total sales and contracted pre-sales for Phase 2A, 2B and 2C amounted to RMB826.9 million.



Total GFA: ~273,656 sqm







Type	Residential / Retail
Target Handover	Phase 2A: 2015 (commenced) Phase 2B: 2016 (commenced) Phase 2C: 2017 (completed)
Total sales and contracted pre-sales as at 30 Sep 2017 (Phase 2A, 2B, 2C)	RMB826.9 million

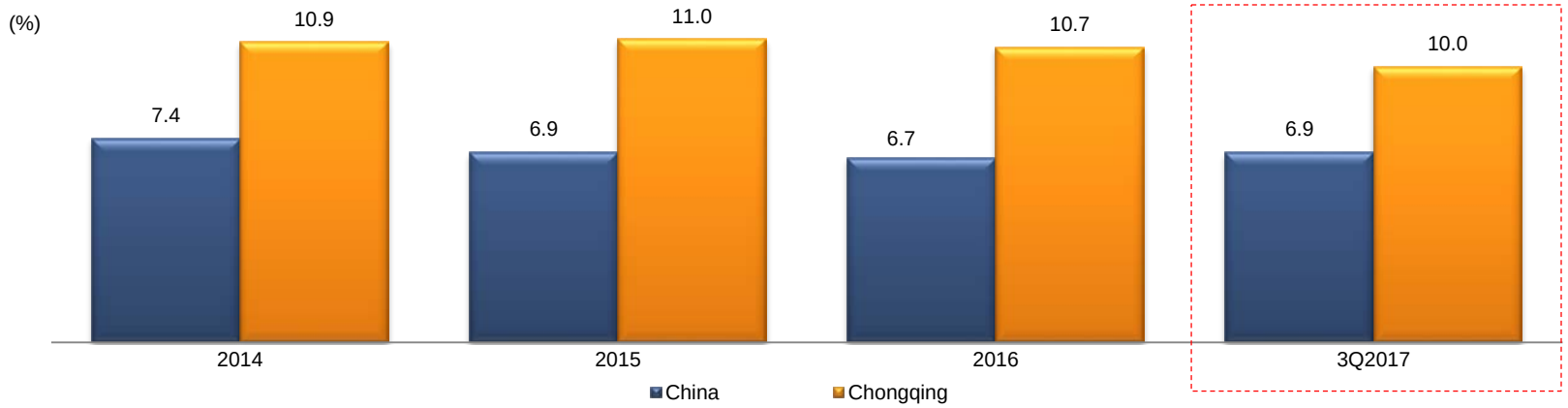
英利国际置业
YING LI INTERNATIONAL
REAL ESTATE

Market Outlook

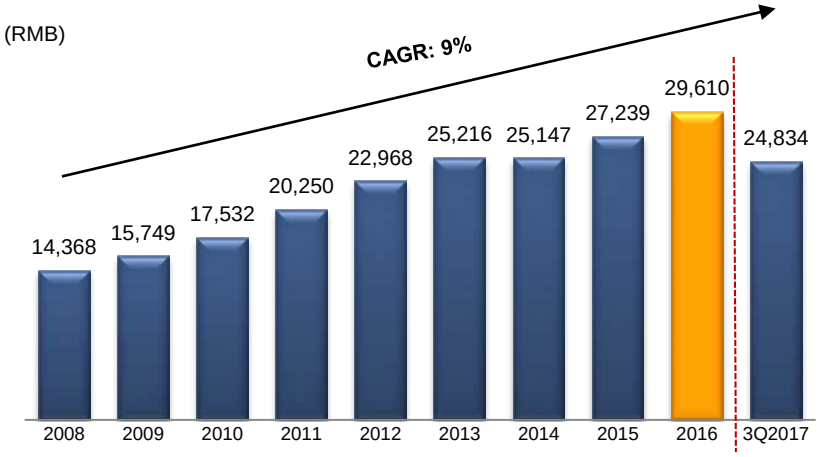


Market Outlook

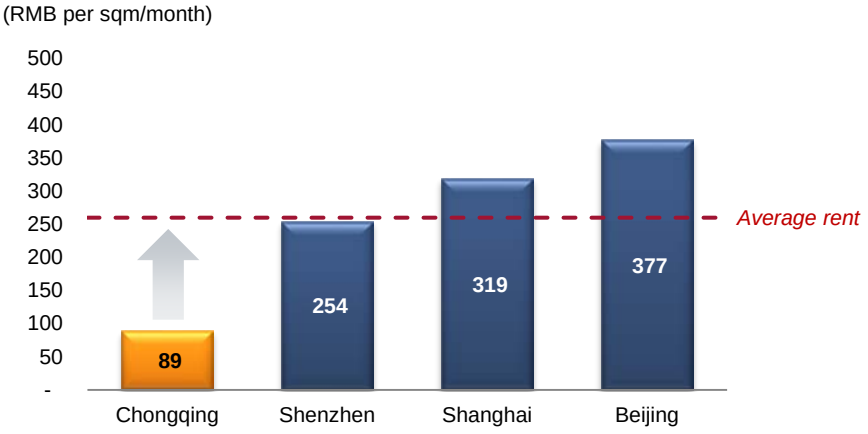
Chongqing : The highest GDP growth in China



Growing disposable income per capita



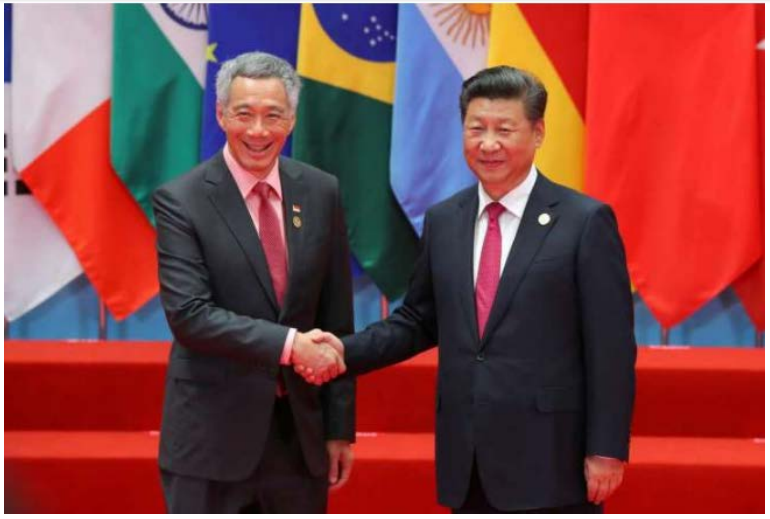
Grade A office monthly rental rate



Source: National Bureau of Statistics of China; Chongqing Statistics Bureau, JLL Research

Exposure to Fast Economic Growth of Chongqing:
3 Key Developments to Boost Economic Growth

3rd G-to-G project is in Chongqing



Source: Ministry of Communications and Information

China and Singapore have three G-to-G projects

1) Suzhou Industrial Park (1994) in east China's Jiangsu Province

2) Tianjin Eco-city (2008) in north China

3) The 3rd G-to-G project is in Chongqing, known as 'China-Singapore (Chongqing) Demonstration Initiative on Strategic Connectivity'

- Four main areas of collaboration:
  - Financial services
  - Aviation
  - Logistics
  - Information Technology
- Chongqing will be a high-level innovation zone utilizing the city's geographical position close to western regions and the Yangtze River economic belt

Belt and Road (一带一路)



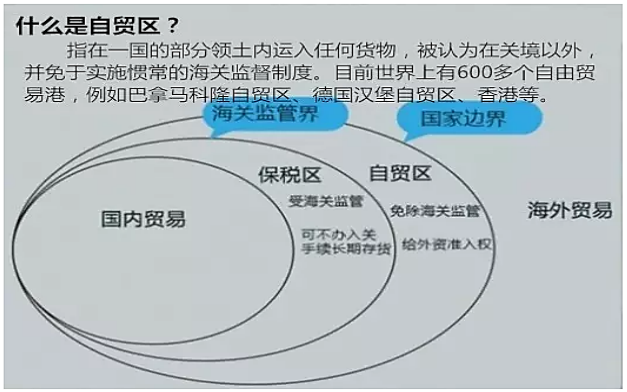
Source: Bloomberg, Straits Times Graphics

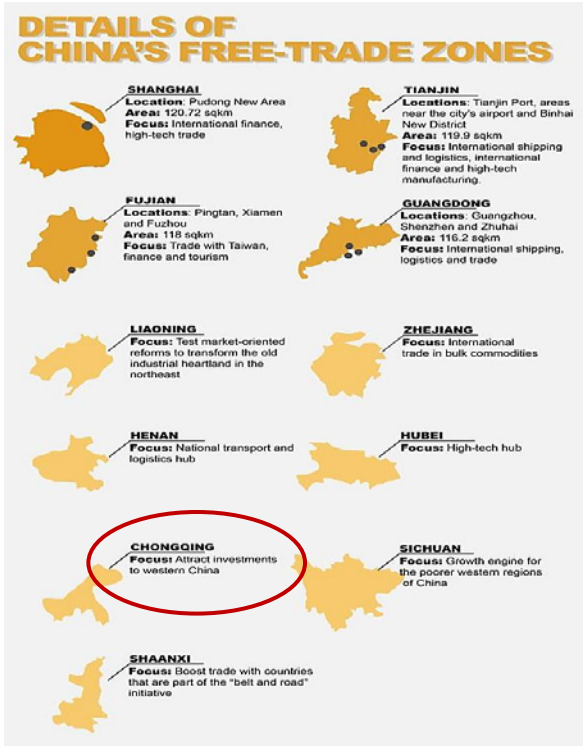
One of the 7 New FTZs



Sources: Caixin Online; Chongqing Economic Times

Exposure to Fast Economic Growth of Chongqing:
Chongqing Selected as One of the 7 New FTZs





What is a Free Trade Zone (FTZ)?

A FTZ is an area set up in a sole country or region within which goods may be landed, handled, manufactured or reconfigured, and re-exported without the intervention of customs authorities. It is set up with the aim of lowering international trade cost and boosting export and international investment.

Differences between Bonded Areas and FTZs:

1. Import and export of goods are customs supervised in Bonded Areas but not in FTZs.
2. Most goods in FTZ are managed by gate sentry whereby procedures are simplified and the transaction costs are lower. Goods in Bonded Area are managed by bookkeeping since the tariff and tax exemption are only temporary.
3. FTZ acts as a logistics distribution center with large volumes of goods flowing in and out with well-developed trade processing which will lead to regional economic development. Bonded Area mainly serves as entrepot, not a major impetus to regional economic development.

Why Chongqing?

- Strategic and pivotal role as the gateway to western China.
- Location: Liangjiang New Area, the western logistics park and a micro-electronics park
  Size: 120 sq km
  Focus: To attract investments to western China
- Next step:
  - Ministry of Commerce will meet with the relevant departments to study the FTZ program and perform all necessary checks before implementation.

Sources: Caixin Online; Chongqing Economic Times

英利国际置业
YING LI INTERNATIONAL
REAL ESTATE



Thank you