YING LI INTERNATIONAL REAL ESTATE LIMITED
(Company Registration Number: 199106356W)
(Incorporated in the Republic of Singapore)

UPDATE ON THE DISPOSAL OF INTERESTS IN YING LI INTERNATIONAL COMMERCIAL CENTRE PROJECT

The Board of Directors of the Company refers to the announcements dated 28 November 2017 in relation to the proposed disposal of interests in the Ying Li International Commercial Centre Project, the update announcements in relation to the Proposed Disposal and completion of the Proposed Disposal issued by the Company on 7 December 2017, 17 December 2017, 1 March 2018 and 26 April 2018 ("**Announcements**") and the appendix 1 to shareholders accompanying the notice of annual general meeting dated 12 April 2018 ("**AGM Notice**"). Unless otherwise defined herein, capitalised terms used in this announcement shall have the meanings ascribed to them in the AGM Notice and the Announcements.

The Board is pleased to update shareholders that pursuant to the SPA and the supplemental agreement entered into by the Company and the Purchaser, the Company has received payment of the Amounts Due amounting to RMB1,620 million from the Purchaser on 28 April 2018. Accordingly, the Company has waived the 0.02% late payment penalty per day on the Amounts Due under the SPA. The remaining tranches of payment of the Aggregate Consideration remain payable in accordance with the original payment schedule and terms under the SPA.

BY ORDER OF THE BOARD
Ying Li International Real Estate Limited

Fang Ming
Executive Chairman and Group CEO
29 April 2018