英利国际置业
YING LI INTERNATIONAL
REAL ESTATE

YING LI INTERNATIONAL REAL ESTATE LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 199106356W)

ANNOUNCEMENT

MANDATORY UNCONDITIONAL CASH OFFER BY DBS BANK LTD. FOR AND ON BEHALF OF STATE ALPHA LIMITED FOR YING LI INTERNATIONAL REAL ESTATE LIMITED

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

1. Introduction

The Board of Directors (the "**Board**") of Ying Li International Real Estate Limited (the "**Company**") wishes to refer shareholders of the Company ("**Shareholders**") to:

(i) the announcement dated 3 April 2019 (the "**Offer Announcement**") made by DBS Bank Ltd. ("**DBS**") for and on behalf of State Alpha Limited (the "**Offeror**"), in respect of a mandatory unconditional cash offer (the "**Offer**") for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of the Company, other than those already owned, controlled or agreed to be acquired by the Offeror and the parties acting in concert with it (the "**Offer Shares**"), in accordance with Rule 14 of the Singapore Code on Take-overs and Mergers (the "**Code**"); and

(ii) the holding announcement dated 8 April 2019 informing Shareholders of the Offer,

(collectively, the "**Relevant Announcements**").

Copies of the Relevant Announcements are available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com. All capitalised terms used but not defined herein shall have the meanings respectively ascribed to them in the Offer Announcement.

2. Appointment of Independent Financial Adviser

The Board wishes to announce that Provenance Capital Pte. Ltd. has been appointed as the independent financial adviser (the "**IFA**") to advise the directors of the Company ("**Directors**") who are considered independent for the purposes of the Offer (if and when made) (the "**Independent Directors**").

A circular containing the advice of the IFA and the recommendation of the Independent Directors (the "**Offeree Circular**") will be sent to Shareholders within 14 days from the date of despatch of the formal offer document to be issued by DBS, for and on behalf of the Offeror, in connection with the Offer.

In the meantime, Shareholders are advised to refrain from taking any action in relation to their Shares which may be prejudicial to their interests until they or their advisers have considered the information and the recommendations of the Independent Directors as well as the advice of the IFA which will be set out in the Offeree Circular.

3. Responsibility Statement

The Directors (including any who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly. Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Relevant Announcements), the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information has been accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

By Order of the Board

Ying Li International Real Estate Limited

Toh Li Ping, Angela
Company Secretary
10 April 2019