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

DESPATCH OF OFFEREE CIRCULAR

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. 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 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, in accordance with Rule 14 of the Singapore Code on Take-overs and Mergers;

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

(iii) the announcement dated 10 April 2019 relating to the appointment of Provenance Capital Pte. Ltd. as the independent financial adviser (the "**IFA**") to advise the directors of the Company who are considered to be independent for the purposes of the Offer (the "**Independent Directors**"),

(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. Offeree Circular

The Board wishes to announce that the Company has today despatched to Shareholders a circular dated 2 May 2019 (the "**Offeree Circular**") containing, *inter alia*, the advice and recommendation of the IFA to the Independent Directors and the recommendation of the Independent Directors in respect of the Offer.

A copy of the Offeree Circular is also available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com.

Shareholders who do not receive the Offeree Circular within a week of the date of this Announcement may (i) contact the Company at (+65) 6334 9052 for a copy of the Offeree Circular to be sent to them or (ii) obtain a copy from the Company at the following address, in each case during normal business hours on any day (other than a public holiday, Saturday or Sunday) up to 5.30 p.m. on 16 May 2019 (Thursday), being the closing date of the Offer:

Ying Li International Real Estate Limited
12 Marina Boulevard
#18-05 Marina Bay Financial Centre Tower 3
Singapore 018982

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
2 May 2019