英利国际
YING LI INTL

YING LI INTERNATIONAL REAL ESTATE LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 199106356W)

ANNOUNCEMENT OF LITIGATION

The Board of Directors (the "**Board**") of Ying Li International Real Estate Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the announcement released by the Company's controlling shareholder, China Everbright Limited ("**CEL**"), on 2 February 2021 ("**CEL Announcement**") and wishes to announce that legal proceedings (the "**Legal Proceedings**") have been commenced against the Company, certain of its subsidiaries (namely, Chongqing Yingli Real Estate Development Co., Ltd., Chongqing San Ya Wan Aquatic Products Integrative Trading Market Development Co., Ltd., Chongqing Yingli Guangsheng Hardware Electrical Wholesale Centre Development Co., Ltd., Chongqing Yingli Qipaifang Real Estate Development Co., Ltd.) (collectively, the "**Subsidiaries**") and CEL in the Chongqing No. 5 Intermediate People's Court of the People's Republic of China.

The Legal Proceedings were commenced by Mr. Fang Ming (the "**Plaintiff**") who was the Company's former Group Chief Executive Officer and a former controlling shareholder of the Company. The Plaintiff is claiming an amount of up to RMB 1.172 billion from CEL in connection with the sale of the Plaintiff's wholly owned company's shares in the Company to the indirect subsidiaries of CEL (the "**Sale**"). The Plaintiff has also applied for the Company and the Subsidiaries to be jointly liable.

In this regard, the Company understands from the CEL Announcement that (a) the Sale had been completed in 2018 and 2019 by way of married deals in Singapore, (b) the obligations of CEL in connection with the Sale had been fulfilled and (c) CEL has reserved its rights in respect of the Legal Proceedings.

The Company is currently seeking legal advice from its Chinese legal counsel on the Legal Proceedings with a view to proceeding on a course of action that is in the best interests of the Company. Based on the current information available and the preliminary legal advice from the Chinese legal counsel, as the Company and the Subsidiaries are not parties to the Sale, the Company is of the view that the Legal Proceedings will not have any material impact on the financial position of the Company.

The Board will make further announcements as and when there are any material developments in relation to the Legal Proceedings.

By Order of the Board

Yang Haishan
Non-Executive and Non-Independent Director
3 February 2021