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

RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED FOR ADDITIONAL LISTING AND QUOTATION OF UP TO 898,238,994 ADDITIONAL CONVERSION SHARES

Unless otherwise defined, all capitalised terms used herein shall bear the same definitions as ascribed to them in the Circular (as defined below).

1. INTRODUCTION

1.1. The Board of Directors (the "**Board**") of Ying Li International Real Estate Limited (the "**Company**") refers to the Company's announcement dated 7 November 2022 and the Company's circular to shareholders dated 14 December 2022 (the "**Circular**").

1.2. The Company has obtained the approval of its shareholders at the extraordinary general meeting held on 29 December 2022 for, *inter alia*, the issuance and allotment of up to 898,238,994 Additional Conversion Shares comprising 35.13% of the existing issued share capital of the Company as may be required or permitted to be allotted or issued on the conversion of the PCS to the Bondholder, subject to and otherwise in accordance with the Amended PCS Conditions.

2. RECEIPT OF APPROVAL IN-PRINCIPLE

2.1 The Board wishes to announce that the Company has, on 4 July 2023, received the approval in-principle (the "**AIP**") from the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for the listing and quotation of up to 898,238,994 Additional Conversion Shares in the Company to be allotted and issued to the Bondholder in connection with the potential conversion of the PCS, subject to compliance with SGX-ST's listing requirements.

2.2 The Company will make the necessary announcement(s) if and when the Bondholder exercises its right of conversion of the PCS which requires the Additional Conversion Shares to be issued.

2.3 Please note that the AIP is not to be taken as an indication of the merits of the PCS, the Additional Conversion Shares, the Company and/or its subsidiaries.

BY ORDER OF THE BOARD
Ying Li International Real Estate Limited

Yang Haishan
Non-Executive and Non-Independent Director
7 July 2023