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

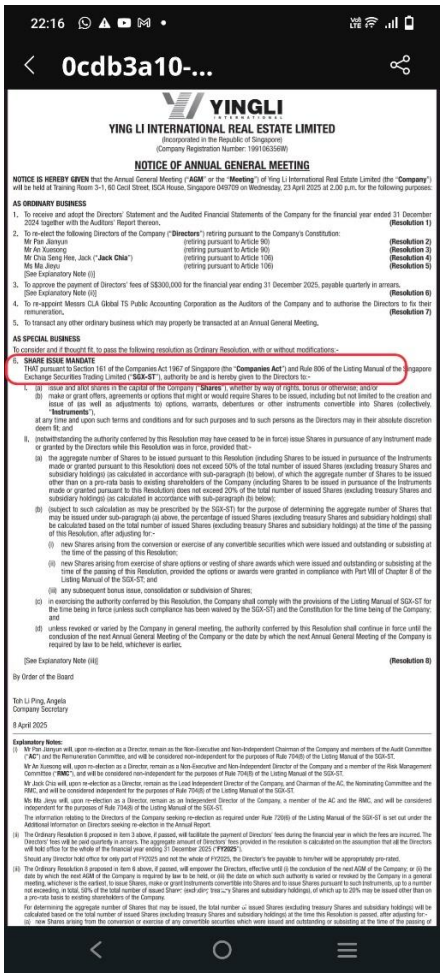
RESPONSE TO QUESTIONS FROM SHAREHOLDERS REGARDING THE ANNUAL GENERAL MEETING OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

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 questions received from shareholders by 2.00 p.m. on 16 April 2025 regarding the annual general meeting ("**AGM**") of the Company for the financial year ended 31 December 2024 ("**FY2024**") to be held on at Training Room 3-1, 60 Cecil Street, ISCA House, Singapore 049709 on Wednesday, 23 April 2025 at 2.00 p.m.

The questions received from shareholders (reproduced below "as-is") and the Company's responses are as follows:

Shareholder's Question 1

"My question is it necessary to have #solutions 6? Please see attached, seen Your company's stock price is already so low, do you still need to issue new stocks?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NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("**AGM**" or the "**Meeting**") of Ying Li International Real Estate Limited (the "**Company**") will be held at Training Room 3-1, 60 Cecil Street, ISCA House, Singapore 049709 on Wednesday, 23 April 2025 at 2.00 p.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2024 together with the Auditors' Report thereon. **(Resolution 1)**
2. To re-elect the following Directors of the Company ("**Directors**") retiring pursuant to the Company's Constitution:
   Mr Pan Jianyun (retiring pursuant to Article 90) **(Resolution 2)**
   Mr An Xuesong (retiring pursuant to Article 90) **(Resolution 3)**
   Mr Chia Seng Hee, Jack ("**Jack Chia**") (retiring pursuant to Article 106) **(Resolution 4)**
   Ms Ma Jieyu (retiring pursuant to Article 106) **(Resolution 5)**
   [See Explanatory Note (i)]
3. To approve the payment of Directors' fees of S$300,000 for the financial year ending 31 December 2025, payable quarterly in arrears. [See Explanatory Note (ii)] **(Resolution 6)**
4. To re-appoint Messrs CLA Global TS Public Accounting Corporation as the Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 7)**
5. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolution as Ordinary Resolution, with or without modifications:-

6. **SHARE ISSUE MANDATE**
   THAT pursuant to Section 161 of the Companies Act 1967 of Singapore (the "**Companies Act**") and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), authority be and is hereby given to the Directors to:-
   i. (a) issue and allot shares in the capital of the Company ("**Shares**"), whether by way of rights, bonus or otherwise; and/or
      (b) make or grant offers, agreements or options that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares (collectively, "**Instruments**"),
      at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and
      ii. (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force, provided that:-
      (a) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued Shares (excluding treasury Shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to existing shareholders of the Company (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) does not exceed 20% of the total number of issued Shares (excluding treasury Shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below);
      (b) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (a) above, the percentage of issued Shares (excluding treasury Shares and subsidiary holdings) shall be calculated based on the total number of issued Shares (excluding treasury Shares and subsidiary holdings) at the time of the passing of this Resolution, after adjusting for:-
      (i) new Shares arising from the conversion or exercise of any convertible securities which were issued and outstanding or subsisting at the time of the passing of this Resolution;
      (ii) new Shares arising from exercise of share options or vesting of share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
      (iii) any subsequent bonus issue, consolidation or subdivision of Shares;
      (c) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
      (d) unless revoked or varied by the Company in general meeting, the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.
   [See Explanatory Note (iii)] **(Resolution 8)**

By Order of the Board

Toh Li Ping, Angela
Company Secretary

8 April 2025

Explanatory Notes:
(i) Mr Pan Jianyun will, upon re-election as a Director, remain as the Non-Executive and Non-Independent Chairman of the Company and members of the Audit Committee ("**AC**") and the Remuneration Committee, and will be considered non-independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.
Mr An Xuesong will, upon re-election as a Director, remain as a Non-Executive and Non-Independent Director of the Company and a member of the Risk Management Committee ("**RMC**"), and will be considered non-independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.
Mr Jack Chia will, upon re-election as a Director, remain as the Lead Independent Director of the Company, and Chairman of the AC, the Nominating Committee and the RMC, and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.
Ms Ma Jieyu will, upon re-election as a Director, remain as an Independent Director of the Company, a member of the AC and the RMC, and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.
The information relating to the Directors of the Company seeking re-election as required under Rule 720(6) of the Listing Manual of the SGX-ST is set out under the Additional Information on Directors seeking re-election in the Annual Report.
(ii) The Ordinary Resolution 6 proposed in Item 3 above, if passed, will facilitate the payment of Directors' fees during the financial year in which the fees are incurred. The Directors' fees will be paid quarterly in arrears. The aggregate amount of Directors' fees provided in the resolution is calculated on the assumption that all the Directors will hold office for the whole of the financial year ending 31 December 2025 ("**FY2025**").
Should any Director hold office for only part of FY2025 and not the whole of FY2025, the Director's fee payable to him/her will be appropriately pro-rated.
(iii) The Ordinary Resolution 8 proposed in Item 6 above, if passed, will empower the Directors, effective until (i) the conclusion of the next AGM of the Company; or (ii) the date by which the next AGM of the Company is required by law to be held, or (iii) the date on which such authority is varied or revoked by the Company in a general meeting, whichever is the earliest, to issue Shares, make or grant Instruments convertible into Shares and to issue Shares pursuant to such Instruments, up to a number not exceeding, in total, 50% of the total number of issued Shares (each a "Share" and collectively, "Shares and subsidiary holdings), of which up to 20% may be issued other than on a pro-rata basis to existing shareholders of the Company.
For determining the aggregate number of Shares that may be issued, the total number of issued Shares (excluding treasury Shares and subsidiary holdings) will be calculated based on the total number of issued Shares (excluding treasury Shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:-
(a) new Shares arising from the conversion or exercise of any convertible securities which were issued and outstanding or subsisting at the time of the passing of

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Company's Response to Shareholder's Question 1

Ordinary Resolution 8 proposed in item 6 of the Notice of AGM of the Company dated 8 April 2025 for FY2024 in relation to the Share Issue Mandate provides the Board with the authority and flexibility to:

(a) issue and allot shares in the capital of the Company ("**Shares**"), whether by way of rights, bonus or otherwise; and/or

(b) make or grant offers, agreements or options that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares (collectively, "**Instruments**"),

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit within the approved limits as set out in the Share Issue Mandate, without the need to seek shareholders' approval at a separate general meeting.

Ordinary Resolution 8, if passed, will empower the Directors, effective until (i) the conclusion of the next AGM of the Company; or (ii) the date by which the next AGM of the Company is required by law to be held, or (iii) the date on which such authority is varied or revoked by the Company in a general meeting, whichever is the earliest.

Although the Board currently does not have any plan to issue new shares, it is a cost-effective measure to secure the Share Issue Mandate at the forthcoming AGM of the Company. It eliminates the need to convene a separate general meeting for shareholders' approval, if the need to issue shares arises.

The Share Issue Mandate is a standard ordinary resolution tabled for shareholders' approval at each AGM, in line with market practices.

In light of the above, the Board is of the view that it is in the Company's best interest to include the Share Issue Mandate in the forthcoming AGM for flexibility and cost efficiency. Nevertheless, should there be any share issuance, the Board would consider the terms and rationale for such issuance in the interest of the Company and its shareholders.

Shareholder's Question 2

"Been holding Yingli shares for a decade without dividends. Any intention to start paying dividends soon?"

Company's Response to Shareholder's Question 2

The form, frequency and amount of dividends to be declared will take into consideration the Group's profit growth, cash position, positive cash generated from operations, projected capital requirements for business growth and other factors as the Board may deem appropriate.

No dividend was declared for FY2024 as the Group needs to preserve funds for operating expenses and loan repayments while reducing its borrowing, as well as balancing declaration of dividends with its cash flow projections for working capital and future growth plans to create long-term shareholder value.

Notwithstanding the above, the Board would continue to monitor cash flow situation of the Group and consider declaring dividends once higher profitability is achieved and leverage is lowered to a more comfortable level, barring any unforeseen circumstances.

By Order of the Board
Ying Li International Real Estate Limited

Ren Chao
Executive Director and Acting Chief Executive Officer
18 April 2025