



**CHINA YUANBANG PROPERTY HOLDINGS LIMITED**

(Incorporated in Bermuda)

(Co. Reg. No: 39247)

**3RD QUARTER FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT FOR THE PERIOD ENDED 31 MARCH 2016**

**PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR RESULTS**

**1(a) A statement of comprehensive income (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.**

Group Statement of Comprehensive Income for period ended 31 March 2016. These figures have not been audited.

	Group 3 months ended			Group 9 months ended		
	31/3/2016 RMB'000 Unaudited	31/3/2015 RMB'000 Unaudited	% Changes	31/3/2016 RMB'000 Unaudited	31/3/2015 RMB'000 Unaudited	% Changes
Revenue	10,414	160,545	(93.5)	492,328	350,564	40.4
Cost of sales	(7,012)	(128,844)	(94.6)	(409,471)	(286,233)	43.1
Gross profit	3,402	31,701	(89.3)	82,857	64,331	28.8
Other income and gains	6,862	6,734	1.9	22,357	14,628	52.8
Selling expenses	(823)	(5,555)	(85.2)	(12,274)	(26,303)	(53.3)
Administrative expenses	(28,435)	(29,619)	(4.0)	(89,742)	(89,189)	0.6
Other operating expenses	(2,559)	-	N.M.	(5,347)	-	N.M.
(Loss)/profit before income tax	(21,553)	3,261	(760.9)	(2,149)	(36,533)	(94.1)
Income tax expense	(761)	(887)	(14.2)	(15,451)	(5,228)	195.5
(Loss)/profit for the period	(22,314)	2,374	(1,039.9)	(17,600)	(41,761)	(57.9)
Other comprehensive income, net of tax Items that may be reclassified subsequently to profit or loss:						
Exchange differences on translation of financial statements of foreign operations, net of tax	1	27	(96.3)	374	23	1,526.1
Total comprehensive income for the period	(22,313)	2,401	(1,029.3)	(17,226)	(41,738)	(58.7)
(Loss)/profit attributable to:						
Owners of the Company	(20,882)	6,238	(434.8)	(32,395)	(39,795)	(18.6)
Non-controlling interests	(1,432)	(3,864)	(62.9)	14,795	(1,966)	(852.5)
	(22,314)	2,374	(1,039.9)	(17,600)	(41,761)	(57.9)
Total comprehensive income attributable to:						
Owners of the Company	(20,881)	6,265	(433.3)	(32,021)	(39,772)	(19.5)
Non-controlling interests	(1,432)	(3,864)	(62.9)	14,795	(1,966)	(852.5)
	(22,313)	2,401	(1,029.3)	(17,226)	(41,738)	(58.7)

N.M. – Not meaningful

**1(b)(i) Statements of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.**

Statements of Financial Position	Group		Company	
	31/3/2016	30/06/2015	31/3/2016	30/06/2015
	RMB'000	RMB'000	RMB'000	RMB'000
	Unaudited	Audited	Unaudited	Audited
<b>ASSETS AND LIABILITIES</b>				
Non-current assets				
Interests in subsidiaries	-	-	134,381	134,381
Property, plant and equipment	70,633	72,646	-	-
Investment properties	397,737	397,737	-	-
Land use rights	13,440	13,710	-	-
Deferred tax assets	27,962	27,962	-	-
	509,772	512,055	134,381	134,381
Current assets				
Properties held for development	127,450	101,793	-	-
Properties held under development	1,864,682	1,566,987	-	-
Properties held for sale	1,276,518	1,692,739	-	-
Prepayments, deposits paid and other receivables	714,640	690,848	1,396	1,317
Tax recoverable	11,911	12,800	-	-
Due from subsidiaries	-	-	340,666	344,209
Cash and bank balances	237,132	296,317	-	-
Total current assets	4,232,333	4,361,484	342,062	345,526
Current liabilities				
Account payables	308,827	420,324	-	-
Receipts in advance	1,171,012	1,080,853	-	-
Accruals, deposits received and other payables	382,125	292,217	8,249	8,387
Interest-bearing bank and other borrowings	874,708	806,620	-	-
Income tax payable	151,053	154,515	-	-
Total current liabilities	2,887,725	2,754,529	8,249	8,387
Net current assets	1,344,608	1,606,955	333,813	337,139
Total assets less current liabilities	1,854,380	2,119,010	468,194	471,520
Non-current liabilities				
Interest-bearing bank and other borrowings	665,350	912,754	-	-
Deferred tax liabilities	126,999	126,999	-	-
	792,349	1,039,753	-	-
Net assets	1,062,031	1,079,257	468,194	471,520
<b>EQUITY</b>				
Equity attributable to owners of the Company				
Share capital	133,882	133,882	133,882	133,882
Reserves	605,167	637,188	334,312	337,638
	739,049	771,070	468,194	471,520
Non-controlling interests	322,982	308,187	-	-
Total equity	1,062,031	1,079,257	468,194	471,520

**1(b)(ii) Aggregate amount of group's borrowings and debt securities.****Amount repayable in one year or less, or on demand**

As at 31/3/2016		As at 30/06/2015	
Secured	Unsecured	Secured	Unsecured
RMB'000	RMB'000	RMB'000	RMB'000
585,475	289,233	399,000	407,620

**Amount repayable after one year**

As at 31/3/2016		As at 30/06/2015	
Secured	Unsecured	Secured	Unsecured
RMB'000	RMB'000	RMB'000	RMB'000
576,000	89,350	826,000	86,754

**Details of any collateral**

As at 31 March 2016, the Group's interest-bearing bank borrowings of RMB662 million and other borrowings of RMB499 million were secured by the pledge of certain properties held for development, properties held under development, properties held for sale and investment properties of the Group.

**1(c) A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.**

	Group 3 months ended		Group 9 months ended	
	31/03/2016 RMB'000 Unaudited	31/03/2015 RMB'000 Unaudited	31/03/2016 RMB'000 Unaudited	31/03/2015 RMB'000 Unaudited
Cash flows from operating activities				
(Loss)/profit before income tax	(21,553)	3,261	(2,149)	(36,533)
Adjustments for:				
Interest income	(54)	(311)	(402)	(1,135)
Amortisation of land use rights	91	90	270	270
Depreciation of property, plant and equipment	1,808	2,457	6,376	7,308
Gain on disposal of property, plant and equipment	-	-	(1,456)	-
Operating (loss)/profit before working capital changes	(19,708)	5,497	2,639	(30,090)
Increase in properties held for development	(480)	(697)	(25,657)	(4,892)
Increase in properties held under development	(29,417)	(67,852)	(187,202)	(149,776)
Decrease in properties held for sale	243	96,456	425,234	141,932
Increase in prepayments, deposits paid and other receivables	(105,293)	(117,417)	(23,792)	(43,997)
Increase/(decrease) in account payables	154	26,470	(111,497)	34,534
Increase/(decrease) in receipts in advance	124,961	(7,316)	90,159	(447)
Increase/(decrease) in accruals and other payables	82,126	97,155	89,908	31,213
Cash generated from/(used in) operations	52,586	32,296	259,792	(21,523)
Income taxes paid	(3,432)	(14,170)	(18,024)	(23,142)
Interest received	54	311	402	1,135
Net cash generated from/(used in) operating activities	49,208	18,437	242,170	(43,530)
Cash flows from investing activities				
Decrease/(increase) in restricted bank deposits	-	80,000	65,574	(3,276)
Proceeds from disposal of property, plant and equipment	-	-	2,787	-
Purchases of property, plant and equipment	(3,112)	(2,233)	(5,694)	(24,860)
Net cash (used in)/generated from investing activities	(3,112)	77,767	62,667	(28,136)
Cash flows from financing activities				
Proceeds from bank and other borrowings	104,580	207,830	314,690	1,083,190
Repayments of bank and other borrowings	(177,075)	(275,982)	(494,006)	(775,480)
Dividend paid	-	-	-	(6,940)
Interest paid	(41,831)	(38,442)	(119,506)	(118,354)
Net cash (used in)/generated from financing activities	(114,326)	(106,594)	(298,822)	182,416
Net (decrease)/increase in cash and cash equivalents	(68,230)	(10,390)	6,015	110,750
Effect on exchange translation	1	27	374	23
Cash and cash equivalents at beginning of period	176,545	217,900	101,927	96,764
Cash and cash equivalents at end of period	108,316	207,537	108,316	207,537

Note:

	Group 3 months ended		Group 9 months ended	
	31/3/2016 RMB'000 Unaudited	31/3/2015 RMB'000 Unaudited	31/3/2016 RMB'000 Unaudited	31/3/2015 RMB'000 Unaudited
Cash and bank balances	237,132	404,095	237,132	404,095
Less: Restricted bank balances	(128,816)	(196,558)	(128,816)	(196,558)
Cash and cash equivalents for the purpose of statement of cash flows	108,316	207,537	108,316	207,537

**1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.**

Group	Share capital RMB'000	Share premium* RMB'000	Merger reserve* RMB'000	Revaluation reserve* RMB'000	Statutory reserve* RMB'000	Translation reserve* RMB'000	Dividend Proposed* RMB'000	Retained earnings* RMB'000	Non-controlling Interests RMB'000	Total RMB'000
At 30 June 2014 and 1 July 2014 (Audited)	133,882	302,285	20,720	4,582	93,892	3,234	6,940	239,378	320,750	1,125,963
Loss for the period	-	-	-	-	-	-	-	(39,795)	(1,966)	(41,761)
Other comprehensive Income										
- Exchange difference arising on translation of financial statements of foreign subsidiaries	-	-	-	-	-	23	-	-	-	23
Total comprehensive income for the period	-	-	-	-	-	23	-	(39,795)	(1,966)	(41,738)
2014 Final dividend paid	-	-	-	-	-	-	(6,940)	-	-	(6,940)
At 31 March 2015 (Unaudited)	133,882	302,585	20,720	4,582	93,892	3,257	-	199,583	318,784	1,077,285
At 30 June 2015 and 1 July 2015 (Audited)	133,882	302,585	20,720	4,582	93,892	2,850	-	212,559	308,187	1,079,257
Loss for the period	-	-	-	-	-	-	-	(32,395)	14,795	(17,600)
Other comprehensive Income										
- Exchange difference arising on translation of financial statements of foreign subsidiaries	-	-	-	-	-	374	-	-	-	374
Total comprehensive income for the period	-	-	-	-	-	374	-	(32,395)	14,795	(17,226)
At 31 March 2016 (Unaudited)	133,882	302,585	20,720	4,582	93,892	3,224	-	180,164	322,982	1,062,031

\*These reserve accounts comprise the consolidated reserves of approximately RMB605,167,000 (3QFY2015: RMB624,619,000) in the Group's statement of financial position.

Company	Share capital	Share premium**	Contributed surplus**	Dividend Proposed**	Retained earnings/ (accumulated losses)**	Total
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
At 30 June 2014 and 1 July 2014 (Audited)	133,882	304,474	35,064	6,940	3,215	483,575
Loss for the period and total comprehensive income for the period	-	-	-	-	(4,029)	(4,029)
2014 Final dividend paid	-	-	-	(6,940)	-	(6,940)
At 31 March 2015 (Unaudited)	133,882	304,474	35,064	-	(814)	472,606
At 30 June 2015 and 1 July 2015 (Audited)	133,882	304,474	35,064	-	(1,900)	471,520
Loss for the period and total comprehensive income for the period	-	-	-	-	(3,328)	(3,328)
At 31 March 2016 (Unaudited)	133,882	304,474	35,064	-	(5,228)	468,192

\*\* These reserve accounts comprise the Company's reserves of approximately RMB334,310,000 (3QFY2015: RMB338,724,000) in the Company's statement of financial position.

**1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.**

There were no shares held as treasury shares and the Company does not have any share that may be issued on conversion of any outstanding convertibles as at 31 March 2016.

On 29 July 2015, the Company completed a share consolidation of 10 existing issued ordinary shares into 1 ordinary share.

**1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.**

	Group		Company	
	31/3/2016	30/06/2015	31/3/2016	30/06/2015
Total number of issued shares	69,400,000	69,400,000	69,400,000	69,400,000
Less: Treasury shares	-	-	-	-
Total number of issued shares excluding treasury shares	69,400,000	69,400,000	69,400,000	69,400,000

The Company had on 29 July 2015 completed the share consolidation of 10 existing ordinary shares into 1 ordinary share. The number of ordinary shares was adjusted retrospectively for all periods presented.

**1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.**

Not applicable

**2. Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.**

The figures have neither been audited nor reviewed by the auditors.

**3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).**

Not applicable

**4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.**

The Group had applied the same accounting policies and methods of computation in the financial statements for the current reporting period as in those of the audited financial statement for the year ended 30 June 2015.

**5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.**

The Group has adopted the new and revised International Financial Reporting Standards (IFRSs) which are relevant to and effective for the Group's Financial Statements for the financial periods beginning on 1 July 2015. The adoption of these new and amended IFRSs did not give rise to significant change to the financial statements.

**6. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.**

	Group		Group	
	3 months ended		9 months ended	
	31/3/2016	31/3/2015	31/3/2016	31/3/2015
	Unaudited	Unaudited	Unaudited	Unaudited
Earnings/(losses) per ordinary share				
(a) Basic (RMB dollars)	(0.30)	0.90	(0.47)	(0.57)
(b) Fully diluted (RMB dollars)	N/A	N/A	N/A	N/A

**Note:**

The calculation of basic earnings/(losses) per ordinary share is based on the loss for the three months ended 31 March 2016 ("3QFY2016") and loss for the nine months ended 31 March 2015 ("9MFY2015") attributable to owner of the Company of approximately RMB20,882,000 and RMB32,395,000, respectively (3QFY2015: profit of RMB6,238,000 and 9MFY2015: loss of RMB39,795,000) and on weighted average number of shares of 69,400,000 (2015: 69,400,000) ordinary shares in issue during the said periods.

The Company had on 29 July 2015 completed the share consolidation of 10 existing ordinary shares into 1 ordinary share. The weighted average number of ordinary shares was adjusted retrospectively for all periods presented.

Diluted earnings per share for the periods ended 31 March 2016 and 2015 was not presented as there was no potential dilution of the Company's ordinary share capital.

**7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:**  
**(a) current financial period reported on; and**  
**(b) immediately preceding financial year.**

	Group		Company	
	31/3/2016	30/06/2015	31/3/2016	30/06/2015
		(Restated)*		(Restated)*
Net asset value per ordinary share based on issued share capital at the end of the period: (RMB dollars)	10.65	11.11	6.75	6.79

Notes:

Net asset value per ordinary share was calculated based on:

1. the shareholder's equity of the Group/ Company at 31 March 2016 and 30 June 2015; and
2. the issued ordinary shares at 31 March 2016 and 30 June 2015 of 69,400,000 ordinary shares.

\*After the completion of share consolidation on 29 July 2015, the net asset value per share ordinary share of Group and the Company at the end of 30 June 2015 has been restated based on 69,400,000 ordinary shares post share consolidation.

**8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:**  
**(a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and**

**Review of performance**

**Revenue**

The Group's revenue for 3QFY2016 and 9MFY2016 was mainly derived from the sale of Xilang Project, namely Ming Yue Shui An (明月水岸) in Guangzhou City and Phase II of Aqua Lake Grand City (绿湖豪城) in Nanchang City ("Aqua Lake Project").

Group revenue in 3QFY2016 decreased by 93.5% year-on-year to RMB10.4 million from RMB160.5 million. The decrease in revenue was mainly attributed to the unexpected delay in the handover of the residential units of Ming Yue Shui An and Phase II of Aqua Lake Project.

The Group recorded a revenue of RMB492.3 million for 9MFY2016, an increase of RMB141.8 million from RMB350.1 million or 40.4% over the previous corresponding period.

**Cost of sales**

Due to the decrease in revenue, the Group recorded a decline in cost of sales amounting to RMB121.8 million, from RMB128.8 million in 3QFY2015 to RMB7.0 million in 3QFY2016.



For 9MFY2016, the Group recorded cost of sales of RMB409.5 million, an increase of RMB123.2 million from RMB286.2 million, which was in line with an increase in revenue in 9MFY2016.

### **Gross profit**

The Group achieved gross profit of RMB3.4 million in 3QFY2016, compared with RMB31.7 million in 3QFY2015. This was in tandem with the decrease in revenue in 3QFY2016. For 9MFY2016, gross profit was RMB82.9 million, an increase of RMB18.6 million from RMB64.3 million in 9MFY2015.

### **Other income and gains**

For 3QFY2016, the Group recorded other income and gains of RMB6.9 million, an increase of RMB0.2 million compared to RMB6.7 million in 3QFY2015. For 9MFY2016, the Group recorded other income and gains of RMB22.4 million, an increase of RMB7.8 million compared to RMB14.6 million in 9MFY2015. The increase was due to i) the launch of the Batai Mountain National Park in October 2014, which generated ticket sales income of RMB8.2 million (9MFY2015: RMB1.7 million) for the period and ii) the gain on disposal of property, plant and equipment of RMB1.5 million while there was no such item in 9MFY2015.

### **Selling expenses**

Selling expenses decreased by 85% to RMB0.8 million in 3QFY2016 and 53% to RMB12.3 million in 9MFY2016 as a result of lesser advertising and promotional activities incurred as there were no pre-sales activities for new projects during the period.

The breakdown of selling expenses is as follows:

	<b>3QFY2016</b>	3QFY2015	Variance	<b>9MFY2016</b>	9MFY2015	Variance
	<b>RMB'000</b>	RMB'000	%	<b>RMB'000</b>	RMB'000	%
Advertising expenses	<b>247</b>	3,552	(93%)	<b>7,288</b>	15,182	(52%)
Promotional expenses	<b>88</b>	1,148	(92%)	<b>2,940</b>	8,333	(65%)
Commission expenses	<b>257</b>	357	(28%)	<b>827</b>	1,141	(28%)
Others	<b>231</b>	498	(54%)	<b>1,219</b>	1,647	(26%)
	<b>823</b>	5,555	(85%)	<b>12,274</b>	26,303	(53%)

### **Administrative expenses**

Administrative expenses decreased by 4% to RMB28.4 million in 3QFY2016 while increased by 1% to RMB89.7 million in 9MFY2016.

The net decrease in 3QFY2016 was due mainly the net effect of i) the increase in other taxes paid, as a result of higher business taxes incurred during the period for Ming Yue Shui An and ii) the decrease in entertainment and salaries expenses due to the cost control policies implemented by the Group.

The breakdown of administrative expenses is as follows:

	3QFY2016	3QFY2015	Variance	9MFY2016	9MFY2015	Variance
	RMB'000	RMB'000	%	RMB'000	RMB'000	%
Salaries and wages	9,125	10,763	(15%)	26,185	30,317	(14%)
Entertainment expenses	4,366	6,785	(36%)	14,600	23,010	(37%)
Travelling expenses	1,545	1,847	(16%)	8,070	8,040	0%
Office expenses	1,765	1,962	(10%)	6,413	6,120	5%
Other taxes	6,374	989	544%	16,232	5,042	222%
Others	5,260	7,273	(28%)	18,242	16,660	9%
	<b>28,435</b>	<b>29,619</b>	<b>(4%)</b>	<b>89,742</b>	<b>89,189</b>	<b>1%</b>

### Other operating expenses

The Group recorded other operating expenses of RMB2.6 million and RMB5.3 million for 3QFY2016 and 9MFY2016, respectively. The amount mainly represented the direct expenses such as staff cost, repair and maintenance and others, in relation to the Batai Mountain National Park project. No such expenses were incurred in the corresponding periods of 3QFY2016 and 9MFY2016.

### Income tax expense

For 3QFY2016, the Group recorded income tax expense of RMB0.8 million, a decrease of RMB0.1 million compared to the previous corresponding period. For 9MFY2016, the Group recorded income tax expense of RMB15.5 million, an increase of RMB10.2 million compared to the previous corresponding period.

The amount mainly represented China's enterprise income tax and land appreciation tax provided for the period.

### (Loss)/profit for the period

For 3QFY2016, the Group recorded a loss of RMB22.3 million, compared to a profit of RMB2.4 million in 3QFY2015. For 9MFY2016, the Group recorded a loss of RMB17.6 million, compared to a loss of RMB41.8 million in 9MFY2015.

### **(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.**

### Review of the Group Financial Position as at 31 March 2016

#### Current assets

The Group's current assets stood at RMB4,232.3 million as at 31 March 2016, an decrease of RMB129.2 million from RMB4,361.5 million as at 30 June 2015. The decrease was mainly attributable to the RMB416.2 million decrease in properties held for sale, partially offset by the RMB297.7 million increase in property held under development as a result of the continued development of the Group's projects.

The decrease in current assets was also due to the RMB59.2 million decrease in cash and bank balances to RMB237.1 million, which mainly for the Group's operation during the period.

**Current liabilities**

As at 31 March 2016, the Group's current liabilities stood at RMB2,887.7 million, an increase of RMB133.2 million from RMB2,754.5 million as at 30 June 2015.

This was due mainly to i) an increase in interest-bearing bank and other borrowings of RMB68.1 million as a result of the reclassification of the loans from non-current liabilities due to their expected maturity within 12 months. The increase was partially off-set by the decrease in accounts payable by RMB111.5 million due to payments made during the period.

**Non-current liabilities**

The Group's non-current liabilities stood at RMB792.4 million as at 31 March 2016, compared with RMB1,039.8 million as at 30 June 2015. This was due to the decrease in interest-bearing bank and other borrowings of RMB247.4 million as a result of the reclassification of the loans to current liabilities due to their expected maturity within 12 months.

**Total equity**

As at 31 March 2016, the Group's equity stood at RMB1,062.0 million, a decrease of RMB17.3 million from RMB1,079.3 million as at 30 June 2015. This was due mainly to the loss for the period under review.

**9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.**

The results are in line with item 10 of the Company's results announcement for the quarter ended 31 December 2015 released via SGXNet on 3 February 2016.

**10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.**

The Group expect both the regulatory policy and market trends of 2015 to continue into 2016. These positive initiatives from the Chinese Government are expected to continue uplift the market sentiment. Notwithstanding the above, the Group believes the market outlook in the near terms is expected to be challenging as developers will continue to destock their inventory. The Group will monitor the market closely and will continue to implement formulated strategies that mitigate against the headwinds.

The table below sets out the details of the occupancy and take-up rates of the Group's five existing major projects which have obtained their pre-sale certificates as at 31 March 2016:

	Shan Qing Shui Xiu (Phase I & II) (山清水秀)	Aqua Lake Grand City (Phase II) (绿湖豪城)	Ming Yue Xing Hui (明月星辉)	Ming Yue Jin An (明月金岸)	Ming Yue Shui An (明月水岸)
Total units for sales	688	1,005	431	404	605
Total units handed over to buyers as of 31 March 2016	305	967	431	367	319
Percentage of handed over	44%	96%	100%	91%	53%
Pre-sale units not handed over to buyers at 31 March 2016					
- Residential unit	360	-	-	37	160
- Carpark	-	619	22	58	-
- Hotel	-	1	-	-	-
Pre-sale value not handed over to buyers as at 31 March 2016	RMB 395.6 million	RMB219.6 million	RMB11.2 million	RMB110.9 million	RMB433.7 million

The Group has completed the necessary procedures and inspection by the relevant authorities for its remaining 4 residential blocks of its Ming Yue Shui An (明月水岸) project. This would allow the Group to hand over the pre-sold units to the homebuyers. Together with the pre-sold units from the Group's other projects, namely, Shan Qing Shui Xiu (山清水秀), Aqua Lake Grand City (Phase II) (绿湖豪城), Ming Yue Xing Hui (明月星辉) and Ming Yue Jin An (明月金岸), these will be progressively recognised as revenue from 3QFY2016 onwards once the units are handed over to the buyers.

The Group has also pre-launched the sale of its Phase I of Ren Jie Di Ling (人杰地灵) project in Rushan City and Hou De Zai Wu (厚德载物) project in Tonghua City with a total of 170 units and 878 units available for sale, respectively. The Group will be planning for a full-scale launch in due course.

In addition, the Group is in the process of planning and constructing two other developments, namely Batai Mountain Project in Wanyuan City and Huizhou Project in Huizhou City.

## 11. Dividend

### (a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

None

### (b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year?

None

**(c) Date payable**

N/A

**(d) Books closure date**

N/A

**12. If no dividend has been declared/recommended, a statement to that effect.**

No dividend has been declared or recommended for the third quarter results ended 31 March 2016.

**13. Use of Placement proceeds**

The Board refers to the net proceeds of RMB43,432,000 raised from the placement of 39 million ordinary shares on 27 December 2013. As at 31 March 2016, the Company had used all the proceeds for the Group's property development.

**14. Confirmation By Directors Pursuant to Rule 705(5) of the Listing Manual of SGX-ST.**

We confirm that to the best of our knowledge, nothing has come to the attention of the Board of Directors of China Yuanbang Property Holdings Limited which may render the financial statements for 3QFY2016 and 9MFY2016 to be false or misleading in any material aspect.

For and on behalf of the  
Board of Directors of  
China Yuanbang Property Holdings Limited

**Lin Yeju**  
Non-Executive Chairman

**Zheng Shaorong**  
Director

**15. General mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii)**

The Company does not have an IPT mandate.

**16. Confirmation that the issuer has procured undertakings from all its directors and executive officers under Rule 720(1)**

The Company hereby confirms that it has procured undertakings from all the directors and executive offices under Rule 720(1).

BY ORDER OF THE BOARD

**Lin Yeju**  
Non-Executive Chairman

13 May 2016