YANLORD LAND GROUP LIMITED

(Company Reg. No. 200601911K)

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CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2026

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YANLORD LAND GROUP LIMITED

(Company Reg. No. 200601911K)

A. Condensed Interim Consolidated Statement of Profit or Loss

		GROUP		
	Note	1H 2026	1H 2025	Change %
		RMB'000	RMB'000	+/(-)
Revenue	7	6,195,119	9,286,067	(33)
Cost of sales		(4,938,072)	(6,283,161)	(21)
Gross profit		1,257,047	3,002,906	(58)
Other operating income and other gains		123,013	149,108	(18)
Selling expenses		(165,736)	(230,657)	(28)
Administrative expenses		(402,495)	(474,343)	(15)
Net impairment gains (losses) on financial assets		4,484	(173,463)	NM
Other operating expenses		(27,514)	(31,608)	(13)
Finance cost		(299,830)	(381,368)	(21)
Share of profit of associates		36,389	46,762	(22)
Share of (loss) profit of joint ventures		(40,605)	83,097	NM
Profit before income tax		484,753	1,990,434	(76)
Income tax		(477,979)	(1,445,379)	(67)
Profit for the period	8	6,774	545,055	(99)
(Loss) Profit attributable to:				
Owners of the Company		(150,605)	379,182	NM
Non-controlling interests		157,379	165,873	(5)
		6,774	545,055	(99)
(Loss) Earnings per share (Renminbi cents)	9			
- Basic and diluted		(7.80)	19.63	NM

NM: Not meaningful

See accompanying notes to condensed interim financial statements.

B. Condensed Interim Consolidated Statement of Comprehensive Income

	GROUP	
	1H 2026	1H 2025
	RMB'000	RMB'000
Profit for the period	6,774	545,055
Other comprehensive (expense) income:		
Items that will not be reclassified subsequently to profit or loss:		
Currency translation difference	(239,241)	502,483
Change in fair value of financial assets at fair value through other comprehensive income	(22,091)	(9,888)
Items that may be reclassified subsequently to profit or loss:		
Currency translation difference	(71,142)	9,390
Share of other comprehensive income (expense) of associates	9,119	(4,227)
Other comprehensive (expense) income for the period, net of tax	(323,355)	497,758
Total comprehensive (expense) income for the period	(316,581)	1,042,813
Total comprehensive (expense) income attributable to:		
Owners of the Company	(473,971)	875,594
Non-controlling interests	157,390	167,219
	(316,581)	1,042,813

C. Condensed Interim Statements of Financial Position

		GROUP		COMPANY	
	Note	30.06.2026	31.12.2025	30.06.2026	31.12.2025
		RMB'000	RMB'000	RMB'000	RMB'000
ASSETS					
Non-current assets					
Property, plant and equipment		2,894,424	3,096,446	-	-
Investment properties	10	36,684,803	36,720,180	-	-
Right-of-use assets		14,322	17,367	-	-
Properties for development	11	1,231,313	1,285,847	-	-
Investments in subsidiaries		-	-	15,148,691	15,719,160
Investments in associates		835,153	1,285,499	-	-
Investments in joint ventures		6,930,541	6,961,308	-	-
Other receivables and deposits		804,730	815,596	-	-
Non-trade amounts due from:					
Associate		344,615	352,806	-	-
Joint ventures		1,226,667	1,226,667	-	-
Non-controlling shareholders of subsidiaries		753,249	1,097,517	-	-
Financial assets at fair value through other comprehensive income		154,032	177,293	-	-
Intangible assets		2,092	2,092	-	-
Deferred tax assets		345,396	370,386	-	-
Total non-current assets		52,221,337	53,409,004	15,148,691	15,719,160
Current assets					
Inventories		175,756	174,877	-	-
Completed properties for sale	11	9,279,819	9,247,148	-	-
Properties under development for sale	11	10,621,519	14,087,646	-	-
Trade receivables		609,424	570,020	-	-
Other receivables and deposits		4,038,667	4,254,630	-	17
Non-trade amounts due from:					
Associates		1,193,391	1,570,643	901,542	-
Joint ventures		2,409,390	2,467,921	-	-
Non-controlling shareholders of subsidiaries		3,059,396	2,988,024	-	-
Other related parties		6,646	5,287	-	-

	Note	GROUP 30.06.2026 RMB'000	GROUP 31.12.2025 RMB'000	COMPANY 30.06.2026 RMB'000	COMPANY 31.12.2025 RMB'000
Income tax prepayment		2,064,256	1,930,005	-	-
Financial assets at fair value through profit or loss		29,081	-	-	-
Pledged bank deposits		13,600	20,345	-	-
Cash and cash equivalents		5,730,170	7,296,182	42,476	223,625
Total current assets		39,231,115	44,612,728	944,018	223,642
Total assets		91,452,452	98,021,732	16,092,709	15,942,802
EQUITY AND LIABILITIES					
Capital, reserves and non-controlling interests					
Share capital	12	7,261,726	7,261,726	7,261,726	7,261,726
Reserves		25,103,659	25,683,982	7,370,962	8,023,409
Equity attributable to owners of the Company		32,365,385	32,945,708	14,632,688	15,285,135
Non-controlling interests		5,222,909	5,329,004	-	-
Total equity		37,588,294	38,274,712	14,632,688	15,285,135
Non-current liabilities					
Bank and other borrowings					
– due after one year	14	15,630,475	13,695,749	-	-
Lease liabilities		6,078	7,486	-	-
Deferred tax liabilities		3,875,725	3,861,819	-	-
Other payables		277,437	274,270	-	-
Non-trade amounts due to:					
Joint venture		-	163,510	-	-
Non-controlling shareholders of subsidiaries	14	313,364	975,719	-	-
Other related parties	14	1,708,479	735,683	-	-
Deferred income		365	17,607	-	-
Total non-current liabilities		21,811,923	19,731,843	-	-

	Note	GROUP 30.06.2026 RMB'000	GROUP 31.12.2025 RMB'000	COMPANY 30.06.2026 RMB'000	COMPANY 31.12.2025 RMB'000
Current liabilities					
Bank and other borrowings					
– due within one year	14	3,766,115	5,900,153	-	-
Senior notes	14	-	1,963,304	-	-
Lease liabilities		9,713	11,707	-	-
Trade payables		6,857,818	8,178,221	-	-
Other payables		3,029,486	2,707,294	503	4,100
Contract liabilities		3,287,241	5,964,804	-	-
Non-trade amounts due to:					
Subsidiaries		-	-	1,458,629	647,371
Associates		428,544	871,712	-	-
Joint venture		4,359,550	4,491,144	-	-
Directors		889	6,196	889	6,196
Non-controlling shareholders of subsidiaries	14	5,632,946	5,088,142	-	-
Other related parties		10,359	6,752	-	-
Put liability to acquire non-controlling interests		19,963	19,963	-	-
Income tax payable		4,649,611	4,805,785	-	-
Total current liabilities		32,052,235	40,015,177	1,460,021	657,667
Total equity and liabilities		91,452,452	98,021,732	16,092,709	15,942,802

See accompanying notes to condensed interim financial statements.

D. Condensed Interim Statements of Changes in Equity

	Note	Share capital	Treasury shares	Currency translation reserve	Statutory reserve	Merger deficit	Other reserve	Accumulated profits	Equity attributable to owners of the Company	Non-controlling interests	Total
		RMB'000	RMB'000 (Note 13)	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
GROUP											
Balance at 1 January 2025		7,261,726	(132,309)	(652,155)	4,225,177	(1,834,019)	(1,276,046)	23,163,659	30,756,033	8,444,987	39,201,020
Total comprehensive income for the period:											
Profit for the period		-	-	-	-	-	-	379,182	379,182	165,873	545,055
Other comprehensive income for the period		-	-	510,527	-	-	(14,115)	-	496,412	1,346	497,758
Total		-	-	510,527	-	-	(14,115)	379,182	875,594	167,219	1,042,813
Transactions with owners, recognised directly in equity:											
Change of interest in subsidiaries		-	-	-	24,883	-	84,560	-	109,443	(929,674)	(820,231)
Change of control from subsidiaries to joint ventures	18	-	-	-	(15,000)	-	-	15,000	-	(594,982)	(594,982)
Disposal of subsidiaries	19	-	-	-	-	-	-	-	-	(400)	(400)
Capital withdrawal by a non-controlling shareholder		-	-	-	-	-	-	-	-	(10,000)	(10,000)
Dividends declared to non-controlling shareholders		-	-	-	-	-	-	-	-	(124,915)	(124,915)
Appropriations		-	-	-	31,408	-	-	(31,408)	-	-	-
Total		-	-	-	41,291	-	84,560	(16,408)	109,443	(1,659,971)	(1,550,528)
Balance at 30 June 2025		7,261,726	(132,309)	(141,628)	4,266,468	(1,834,019)	(1,205,601)	23,526,433	31,741,070	6,952,235	38,693,305

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	Note	Share capital	Treasury shares	Currency translation reserve	Statutory reserve	Merger deficit	Other reserve	Accumulated profits	Equity attributable to owners of the Company	Non-controlling interests	Total
		RMB'000	RMB'000 (Note 13)	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
GROUP											
Balance at 1 January 2026		7,261,726	(132,309)	(360,792)	4,134,481	(1,834,019)	454,088	23,422,533	32,945,708	5,329,004	38,274,712
Total comprehensive expense for the period:											
Profit for the period		-	-	-	-	-	-	(150,605)	(150,605)	157,379	6,774
Other comprehensive expense for the period		-	-	(310,394)	-	-	(12,972)	-	(323,366)	11	(323,355)
Total		-	-	(310,394)	-	-	(12,972)	(150,605)	(473,971)	157,390	(316,581)
Transactions with owners, recognised directly in equity:											
Capital injection from a non-controlling shareholder		-	-	-	-	-	-	-	-	1,650	1,650
Capital withdrawal by non-controlling shareholders		-	-	-	-	-	-	-	-	(215,548)	(215,548)
Dividends	15	-	-	-	-	-	-	(106,352)	(106,352)	-	(106,352)
Dividend declared to non-controlling shareholders		-	-	-	-	-	-	-	-	(49,587)	(49,587)
Appropriations		-	-	-	866	-	-	(866)	-	-	-
Total		-	-	-	866	-	-	(107,218)	(106,352)	(263,485)	(369,837)
Balance at 30 June 2026		7,261,726	(132,309)	(671,186)	4,135,347	(1,834,019)	441,116	23,164,710	32,365,385	5,222,909	37,588,294

	Note	Share capital	Treasury shares	Currency translation reserve	Accumulated profits	Total
		RMB'000	RMB'000 (Note 13)	RMB'000	RMB'000	RMB'000
COMPANY						
Balance at 1 January 2025		7,261,726	(132,309)	532,980	4,657,108	12,319,505
Total comprehensive income for the period:						
Loss for the period		-	-	-	(30,410)	(30,410)
Other comprehensive income for the period		-	-	685,628	-	685,628
Total		-	-	685,628	(30,410)	655,218
Balance at 30 June 2025		7,261,726	(132,309)	1,218,608	4,626,698	12,974,723
Balance at 1 January 2026		7,261,726	(132,309)	850,843	7,304,875	15,285,135
Total comprehensive expense for the period:						
Profit for the period		-	-	-	4,041	4,041
Other comprehensive expense for the period		-	-	(550,136)	-	(550,136)
Total		-	-	(550,136)	4,041	(546,095)
Transaction with owners, recognised directly in equity:						
Dividends	15	-	-	-	(106,352)	(106,352)
Total		-	-	-	(106,352)	(106,352)
Balance at 30 June 2026		7,261,726	(132,309)	300,707	7,202,564	14,632,688

See accompanying notes to condensed interim financial statements.

E. Condensed Interim Consolidated Statement of Cash Flows

	Note	GROUP 1H 2026 RMB'000	GROUP 1H 2025 RMB'000
Operating activities			
Profit before income tax		484,753	1,990,434
Adjustments for:			
Net impairment (gains) losses on financial assets		(4,484)	173,463
Write-down of inventories		1,851	584
Write-down of completed properties for sale and properties under development for sale		380,860	247,089
Impairment of property, plant and equipment written back		(6,544)	-
Depreciation expense		102,670	117,469
Dividend income from financial assets at fair value through other comprehensive income		(946)	(888)
Fair value gain on financial asset at fair value through profit or loss		(181)	(280)
Finance cost		299,830	381,368
Interest income		(66,932)	(50,986)
Impairment of goodwill	17	1,578	-
Loss on remeasurement of retained interest in a joint venture	17	14,206	-
Gain on change of control from subsidiaries to joint ventures	18	-	(4,962)
Gain on deemed acquisition of additional interest in an associate		-	(444)
Net loss (gain) on repurchase and redemption of senior notes		194	(5,717)
Net loss (gain) on disposal of property, plant and equipment		3,205	(4,945)
Loss on disposal of investment properties		-	2,971
Gain on disposal of subsidiaries	19	-	(2,998)
Gain on disposal of joint ventures		-	(206)
Loss on lease modification		-	607
Share of profit of associates		(36,389)	(46,762)
Share of loss (profit) of joint ventures		40,605	(83,097)
Unrealised exchange gain		(26,008)	-
Operating cash flows before movements in working capital		1,188,268	2,712,700
Properties for development		51,417	(6,690)
Inventories		466	(35,933)
Completed properties for sale		3,523,527	5,075,345
Properties under development for sale		(473,378)	109,599
Trade and other receivables and deposits		27,058	162,051
Trade and other payables		(745,579)	(2,697,210)
Contract liabilities		(2,677,563)	(4,139,483)
Cash generated from operations		894,216	1,180,379

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	Note	GROUP 1H 2026 RMB'000	GROUP 1H 2025 RMB'000
Operating activities (Cont'd)			
Interest paid		(399,434)	(534,722)
Income tax paid		(718,884)	(1,261,571)
Net cash used in operating activities		(224,102)	(615,914)
Investing activities			
Change of control from a joint venture to a subsidiary	17	2,662	-
Change of control from subsidiaries to joint ventures	18	-	(249,891)
Proceeds from capital reduction of joint ventures		-	399,710
Dividend received from associates		371,405	6,663
Dividend received from joint ventures		-	110,425
Dividend received from financial assets at fair value through other comprehensive income		946	888
Interest received		43,006	25,554
Decrease in pledged bank deposits		6,745	12,711
Proceeds on disposal of property, plant and equipment		6,778	28,018
Proceeds on disposal of investment properties		-	11,429
Net proceeds on disposal of subsidiaries	19	-	7,364
Proceeds on disposal of interest in joint ventures		-	50
Proceeds on disposal of financial asset at fair value through profit or loss		7,600	37,800
Payment for property, plant and equipment		(33,841)	(29,966)
Payment for investment properties		(407,476)	(11,507)
Purchase of financial asset at fair value through profit or loss		(36,500)	(67,100)
Advance to associates		(17,094)	(12,473)
Repayment from associates		11,362	80,720
Advance to joint ventures		(10,539)	(70,482)
Repayment from joint ventures		16	36,543
Repayment from (Advance to) non-controlling shareholders of subsidiaries		30,030	(338,514)
Net cash used in investing activities		(24,900)	(22,058)

	Note	GROUP 1H 2026 RMB'000	GROUP 1H 2025 RMB'000
Financing activities			
Dividends paid		(106,352)	-
Dividends paid to non-controlling shareholders of subsidiaries		(3,631)	(120,459)
Redemption and repurchase of senior notes		(1,923,823)	(319,462)
Proceeds from bank and other borrowings		3,378,105	3,304,623
Repayment of bank and other borrowings		(3,462,369)	(3,250,837)
Repayment of lease liabilities		(6,636)	(7,510)
Advance from associates		11,186	49,500
Advance from joint ventures		-	24,286
Repayment to joint ventures		(171,236)	(111,300)
Repayment to directors		(6,056)	(2,209)
Advance from non-controlling shareholders of subsidiaries		35,439	55,650
Repayment to non-controlling shareholders of subsidiaries		(21,046)	(48,000)
Advance from other related party		1,016,842	-
Repayment to other related party		-	(66,517)
Capital injection from a non-controlling shareholder of subsidiary		1,650	-
Acquisition of non-controlling interests in subsidiaries		-	(820,231)
Net cash used in financing activities		(1,257,927)	(1,312,466)
Net decrease in cash and cash equivalents		(1,506,929)	(1,950,438)
Cash and cash equivalents at beginning of period		7,296,182	10,190,490
Effect of foreign exchange rate changes on the balances of cash held in foreign currencies		(59,083)	117,490
Cash and cash equivalents at end of period		5,730,170	8,357,542

See accompanying notes to condensed interim financial statements.

F. Notes to the Condensed Interim Financial Statements

1. General

Yanlord Land Group Limited ("Company") (Registration No. 200601911K) is incorporated in the Republic of Singapore with its principal place of business and registered office at 9 Temasek Boulevard, #36-02 Suntec Tower Two, Singapore 038989. The Company is listed on the Mainboard of the Singapore Exchange. These are condensed interim financial statements of the Company and its subsidiaries (collectively, "Yanlord" or "Group") as at or for the six months ended 30 June 2026 ("1H 2026"), with the comparative financial statements as at or for the six months ended 30 June 2025 ("1H 2025") and as at 31 December 2025.

The principal activities of the Group are in the business of property development, property investment and hotel operations as well as property management.

2. Basis of preparation

The condensed interim financial statements for 1H 2026 have been prepared in accordance with Singapore Financial Reporting Standards (International) ("SFRS(I)") 1-34 *Interim Financial Reporting* and International Financial Reporting Standards ("IFRS") 34 *Interim Financial Reporting*, and do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included herein to explain events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since its last audited financial statements for the financial year ended 31 December 2025 ("FY 2025").

The accounting policies and methods of computation adopted in the condensed interim financial statements for 1H 2026 are consistent with those of the audited financial statements for FY 2025 which were prepared in accordance with SFRS(I) and IFRS, except for the adoption of new and amended standards as set out in Note 2.1. SFRS(I) is identical to IFRS.

The condensed interim financial statements for 1H 2026 are presented in Renminbi ("RMB"), and all amounts in these condensed interim financial statements are rounded to the nearest thousand ("RMB'000"), except where otherwise stated.

2.1 Adoption of new and revised standards

In the current period, the Group and the Company adopted all the new and revised SFRS(I) that are mandatorily effective for an accounting period that begins on or after 1 January 2026. Their adoption has not had any material impact on the disclosures or on the amounts reported in these financial statements.

3. Critical accounting judgements and key sources of estimation uncertainty

In the application of the Group's accounting policies, management is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group's accounting policies and key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for FY 2025.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the reporting period in which the estimate is revised if the revision affects only that reporting period, or in the reporting period of the revision and future reporting periods if the revision affects both current and future reporting periods.

4. Financial instruments

(a) Categories of financial instruments

The following table sets out the financial instruments as at the end of the reporting period:

	GROUP		COMPANY	
	30.06.2026	31.12.2025	30.06.2026	31.12.2025
	RMB'000	RMB'000	RMB'000	RMB'000
Financial assets				
Financial assets at amortised cost (including cash and cash equivalents)	18,972,790	20,991,722	944,018	223,625
Financial asset at fair value through profit or loss ("FVTPL")	29,081	-	-	-
Financial assets at fair value through other comprehensive income ("FVTOCI")	154,032	177,293	-	-
	19,155,903	21,169,015	944,018	223,625
Financial liabilities				
Financial liabilities at amortised cost	41,096,843	44,275,835	1,460,021	657,667
Financial liabilities at FVTPL:				
Put liability to acquire non-controlling interests	19,963	19,963	-	-
	41,116,806	44,295,798	1,460,021	657,667

(b) Fair value of financial assets and financial liabilities

Some of the Group's financial assets and financial liabilities are measured at fair value at the end of each reporting period. The fair value hierarchy has the following levels:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

The following table presents the financial assets and financial liabilities measured at fair value:

Financial assets/(liabilities)	Fair value hierarchy	Fair value as at 30.06.2026	31.12.2025
		RMB'000	RMB'000
GROUP			
Put liability to acquire non-controlling interests	Level 3	(19,963)	(19,963)
Financial assets at FVTOCI	Level 1	20,232	24,313
Financial assets at FVTOCI	Level 3	133,800	152,980
Financial asset at FVTPL	Level 1	29,081	-

There were no transfers between Level 1, Level 2 and Level 3 of the fair value hierarchy during the reporting period under review.

5. Related party transactions

During the period, the Group entered into the following transactions with related parties:

	GROUP 1H 2026	1H 2025
	RMB'000	RMB'000
Interest income from associates	3,326	5,728
Interest income from joint ventures	26,271	7,130
Other income from associates	40,311	74,837
Other income from joint ventures	68,367	119,460
Interest expense to other related parties	15,377	16,100
Interest expense on senior notes to directors	15,278	18,903
Other expense to joint ventures	520	1,017

As at 30 June 2026, the Group recognised right-of-use assets and corresponding liabilities in respect of leases of land and buildings for the office premises and staff accommodation from a director of the Company and a company in which a director of the Company has control over, amounting to RMB5 million and RMB5 million (30 June 2025 : RMB14 million and RMB11 million), respectively. The depreciation of the right-of-use assets and interest expenses associated with the lease liabilities recognised in the profit or loss for 1H 2026 are RMB4 million and RMB0.2 million (1H 2025 : RMB4 million and RMB0.4 million), respectively. As at 30 June 2025, the Group had contracted with a joint venture for future minimum lease receipts of RMB958 million. As at 30 June 2026, an advance of RMB4 million (30 June 2025: RMB1 million) had been received from an associate in respect of property management services, while no advance was received from any joint venture (30 June 2025: RMB8 million received from a joint venture in respect of the lease of properties).

As at 30 June 2026, non-trade amounts due to other related parties amounting to RMB1.708 billion (30 June 2025 : RMB757 million) bear floating interest rate at Singapore Overnight Rate Average plus 1.8% (30 June 2025: Singapore Overnight Rate Average plus 1.5%) per annum and are repayable within 5 years from the end of the reporting period. The balances are secured by the shares in a wholly-owned subsidiary.

As at 30 June 2025, the aggregate principal amount of the Group's senior notes held by a director of the Group was US$113 million (equivalent to RMB810 million). Following the full redemption of the Group's outstanding senior notes upon maturity during the period, no senior notes were held by any director of the Group as at 30 June 2026.

6. Seasonal operations

The Group’s businesses are not affected significantly by seasonal or cyclical factors during the reporting period under review.

7. Segment and revenue information

The Group’s reportable operating segments are as follows:

(i) Property development: Development of residential, commercial and other properties.

(ii) Property investment and hotel operations: Leasing of properties to generate rental income and to gain from the appreciation in the value of the properties in the long term and operating hotels to generate accommodation service and related income.

(iii) Property management: Provision of property management and ancillary services.

(iv) Others: Investment holding, project management business for projects bearing the “Yanlord” brand name, manufacture of die-cast precision parts and components, supply and installation of building materials, provision of system integration for security and surveillance, satellite and telecommunication and others such as sand mining.

7.1 Reportable segment

Information regarding the operations of each reportable segment is included below. Management monitors the operating results of each operating segment for the purpose of making decisions on resource allocation and performance assessment.

Segment revenue and results

The following is an analysis of the Group's revenue and results by reportable segment:

	GROUP			
	Revenue		(Loss) Profit before income tax	
	1H 2026	1H 2025	1H 2026	1H 2025
	RMB’000	RMB’000	RMB’000	RMB’000
Property development	3,942,144	7,011,813	(64,663)	1,511,269
Property investment and hotel operations	877,885	960,749	336,642	351,632
Property management	651,746	628,780	129,362	110,707
Others	723,344	684,725	83,412	16,826
Total	6,195,119	9,286,067	484,753	1,990,434

Segment profit represents the profit earned by each segment as determined using the Group’s accounting policies. This is the measure reported to the chief operating decision maker for the purposes of resources allocation and assessment of segment performance.

Segment assets

	GROUP	
	30.06.2026	31.12.2025
	RMB'000	RMB'000
Property development	38,058,052	43,344,136
Property investment and hotel operations	38,511,194	39,048,397
Property management	1,051,214	1,199,041
Others	13,831,992	14,430,158
Total assets	91,452,452	98,021,732

All assets are allocated to reportable segments. Liabilities are not allocated as they are not monitored by the chief operating decision maker for the purposes of resource allocation and assessment of segment performance.

Other segment information

	GROUP			
	Depreciation		Additions to non-current assets	
	1H 2026	1H 2025	1H 2026	1H 2025
	RMB'000	RMB'000	RMB'000	RMB'000
Property development	16,073	17,550	59	6,923
Property investment and hotel operations	56,037	60,685	411,068	14,113
Property management	1,937	2,153	522	4,292
Others	28,631	37,095	29,668	18,919
Total	102,678	117,483	441,317	44,247

In addition to the depreciation and additions to non-current assets report above, net impairment losses on financial assets and write-down of completed properties for sale and properties under development for sale were recognised and were attributable to the following reportable segments:

	GROUP			
	Net impairment losses (gains) on financial assets		Write-down of completed properties for sale and properties under development for sale	
	1H 2026	1H 2025	1H 2026	1H 2025
	RMB'000	RMB'000	RMB'000	RMB'000
Property development	4,026	107,978	380,860	247,089
Property investment and hotel operations	(8,538)	65,485	-	-
Others	28	-	-	-
Total	(4,484)	173,463	380,860	247,089

Geographical information

The Group operates in two principal geographical areas – the People's Republic of China ("PRC") and Singapore.

The Group's revenue from external customers and information about its segment assets (non-current assets excluding other receivables and deposits, non-trade amounts due from associate, joint ventures and non-controlling shareholders of subsidiaries, financial assets at FVTOCI and deferred tax assets) by geographical location are detailed below:

	GROUP			
	Revenue from external customers		Non-current assets	
	1H 2026	1H 2025	30.06.2026	31.12.2025
	RMB'000	RMB'000	RMB'000	RMB'000
PRC	5,520,473	8,551,153	36,041,560	36,786,995
Singapore	416,799	460,673	12,004,074	12,038,231
Others	257,847	274,241	547,014	543,513
Total	6,195,119	9,286,067	48,592,648	49,368,739

7.2 Disaggregation of Revenue

	GROUP	
	1H 2026	1H 2025
	RMB'000	RMB'000
Types of goods or services		
Income from property development – sales of properties	3,942,144	7,011,813
Income from hotel operations	201,476	234,715
Income from property management	651,746	628,780
Income from others	723,344	684,725
	5,518,710	8,560,033
Income from property investment – lease of properties	676,409	726,034
Total	6,195,119	9,286,067
Timing of revenue of recognition		
A point in time	4,351,354	7,371,752
Over time	1,167,356	1,188,281
Total	5,518,710	8,560,033

8. Profit for the period

Profit for the period has been arrived at after (crediting) charging:

	GROUP	
	1H 2026	1H 2025
	RMB'000	RMB'000
Net impairment (gains) losses on financial assets	(4,484)	173,463
Write-down of inventories[1]	1,851	584
Write-down of completed properties for sale and properties under development for sale[1]	380,860	247,089
Impairment of property, plant and equipment written back	(6,544)	-
Depreciation expense	102,670	117,469
Dividend income from financial assets at FVTOCI	(946)	(888)
Fair value gain on financial asset at FVTPL	(181)	(280)
Finance cost	299,830	381,368
Interest income	(66,932)	(50,986)
Impairment of goodwill	1,578	-
Loss on remeasurement of retained interest in a joint venture	14,206	
Gain on change of control from subsidiaries to joint ventures	-	(4,962)
Gain on deemed acquisition of additional interest in an associate	-	(444)
Net loss (gain) on repurchase and redemption of senior notes	194	(5,717)
Net loss (gain) on disposal of property, plant and equipment	3,205	(4,945)
Loss on disposal of investment properties	-	2,971
Gain on disposal of subsidiaries	-	(2,998)
Gain on disposal of joint ventures	-	(206)
Loss on lease modification	-	607
Net foreign exchange (gain) loss	(22,081)	12,962
Adjustments for under provision of tax in respect of prior years	17,229	74,681

[1] Write-down of inventories, completed properties for sale and properties under development for sale was included in "cost of sales" in the consolidated statement of profit or loss.

9. (Loss) Earnings per share

The calculation of the basic and diluted (loss) earnings per share attributable to shareholders holding ordinary shares of the Company is based on the following data:

	GROUP	
	1H 2026	1H 2025
	RMB'000	RMB'000
(Loss) Earnings		
(Loss) Earnings for the purposes of basic and diluted (loss) earnings per share ((Loss) Profit attributable to owners of the Company)	(150,605)	379,182
Number of shares		
Weighted average number of ordinary shares for the purposes of basic and diluted (loss) earnings per share	1,931,535,376	1,931,535,376
(Loss) Earnings per share (Renminbi cents): Basic and diluted	(7.80)	19.63

There is no potential dilutive ordinary share in 1H 2026 and 1H 2025.

10. Investment properties

	GROUP	
	30.06.2026	31.12.2025
	RMB'000	RMB'000
At fair value:		
Balance as at beginning of period/year	36,720,180	36,471,494
Additions	407,476	31,043
Change in fair value	-	(130,261)
Change of control from subsidiaries to joint ventures	-	(94,700)
Disposals	-	(14,400)
Transfer from property, plant and equipment	-	3,039
Transfer from completed properties for sale	-	157,000
Exchange difference	(442,853)	296,965
Balance as at end of period/year	36,684,803	36,720,180

The fair value of investment properties have been determined on the basis of valuations carried out at the respective year end dates by independent property valuers having recognised professional qualification and recent experience in the location and category of the properties being valued, and who are not related to the Group.

The fair value was determined based on the direct comparison approach, which reflects recent transaction prices or current asking prices for similar properties, and the income capitalisation approach where the market rentals of all lettable units of the properties are assessed by reference to the rentals achieved for those units as well as other lettings of similar properties in the neighbourhood. The term and reversionary yield as well as capitalisation rate adopted were determined by reference to the yield rates observed by the valuers for similar properties in the locality and adjusted based on the valuers' knowledge of the factors specific to the respective properties. In estimating the fair value of the properties, the highest and best use of the properties is their current use.

Management conducted an internal assessment of the valuation of the investment properties as at 30 June 2026, which include consideration of any significant changes in operating performance of the properties. Based on the assessment, management is of the view that there have been no material changes in the fair value of the investment properties since 31 December 2025.

The Group's investment properties as at the end of the reporting period are under Level 3 fair value hierarchy. There were no transfers into or out of Level 3 during the reporting period under review.

11. Properties for development/Completed properties for sale/Properties under development for sale

	GROUP	
	30.06.2026	**31.12.2025**
	RMB'000	**RMB'000**
At cost:		
Properties for development (Non-current assets)	1,231,313	1,285,847
Completed properties for sale (Current assets)	9,279,819	9,247,148
Properties under development for sale (Current assets)	10,621,519	14,087,646
	21,132,651	24,620,641

Properties for development, completed properties for sale and properties under development for sale are located in the PRC and Malaysia.

12. Share capital

There were no changes in the share capital of the Company arising from rights issue, bonus issue, subdivision, consolidation, 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 31 December 2025 and the Company has not issued any convertibles. The total number of issued ordinary shares and share capital (net of expenses) of the Company, as at 30 June 2026; 31 December 2025; and 30 June 2025, are as follows:

	30.06.2026	**31.12.2025**	**30.06.2025**
Number of issued ordinary shares	1,948,736,476	1,948,736,476	1,948,736,476
Share capital (net of expenses) (RMB'000)	7,261,726	7,261,726	7,261,726

Subsidiary Holdings

There were no subsidiary holdings held against the total number of issued ordinary shares of the Company and there were no sales, transfers, cancellation and/or use of subsidiary holdings as at 30 June 2026 (31 December 2025 : Nil; 30 June 2025 : Nil).

13. Treasury shares

During 1H 2026, the Company did not purchase or acquire any of its ordinary shares. The number of ordinary shares of the Company held as treasury shares as well as the total amount paid to acquire such treasury shares (which had been deducted from equity attributable to owners of the Company), as at 30 June 2026; 31 December 2025; and 30 June 2025, are as follows:

	30.06.2026	**31.12.2025**	**30.06.2025**
Number of treasury shares	17,201,100	17,201,100	17,201,100
Total amount paid (RMB'000)	132,309	132,309	132,309

There were no sales, transfers, cancellation and/or use of treasury shares as at 30 June 2026 (31 December 2025 : Nil; 30 June 2025 : Nil). The total number of issued shares of the Company excluding treasury shares as at 30 June 2026; 31 December 2025; and 30 June 2025, are as follows:

	30.06.2026	**31.12.2025**	**30.06.2025**
Number of issued ordinary shares (excluding treasury shares)	1,931,535,376	1,931,535,376	1,931,535,376
Percentage of aggregate number of treasury shares held against total number of ordinary shares (excluding treasury shares)	0.9%	0.9%	0.9%

14. Borrowings and debt securities

The Group's borrowings and debt securities comprise bank and other borrowings, senior notes as well as loans from non-controlling shareholders of subsidiaries and other related parties.

	GROUP	
	30.06.2026	**31.12.2025**
	RMB'000	**RMB'000**
Amount repayable in one year or less, or on demand:		
- Secured	3,747,411	5,764,354
- Unsecured	1,717,890	3,135,859
	5,465,301	8,900,213
Amount repayable after one year:		
- Secured	16,950,618	13,388,969
- Unsecured	388,336	1,679,493
	17,338,954	15,068,462
Total	22,804,255	23,968,675

Details of any collateral

Secured borrowings are generally secured by the property, plant and equipment, investment properties, investment in a subsidiary, completed properties for sale, properties under development for sale and trade receivables.

15. Dividends

During 1H 2026, a final tax-exempt dividend of 1.0 Singapore cent (equivalent to 5.51 Renminbi cents) per ordinary share of the Company for the financial year ended 31 December 2025, amounting to RMB106 million, was declared and paid.

No dividends in respect of the financial year ended 31 December 2024 were declared or paid during 1H 2025.

16. Net asset value

	GROUP		COMPANY	
	30.06.2026	31.12.2025	30.06.2026	31.12.2025
	RMB	RMB	RMB	RMB
Net asset value per ordinary share based on total number of issued shares (excluding treasury shares) of the Company at the end of the period/year	16.76	17.06	7.58	7.91

17. Acquisition of a subsidiary/Change of control from a joint venture to a subsidiary

On 20 May 2026, the Group acquired an additional 10% equity interest in Yanlord (Tianjin) Commercial Co., Ltd. ("Tianjin Commercial") for a consideration of RMB1. Following the acquisition, the Group's equity interest in Tianjin Commercial increased from 90% to 100%, and Tianjin Commercial became a 100%-owned subsidiary of the Group. Consequently, Tianjin Commercial was reclassified from a joint venture to a subsidiary.

There was no change in control resulting in joint ventures becoming subsidiaries during 1H 2025.

The acquisition of Tianjin Commercial was accounted for as an acquisition of a business under SFRS(I) 3 *Business Combinations*. Had the business combination been effected as at 1 January 2026, the Group's revenue would be RMB6.234 billion, and the profit for the period would be RMB17 million.

The following summarises the recognised amounts of assets acquired and liabilities assumed at the date of acquisition and change of control:

	GROUP
	1H 2026
	RMB'000
Non-current assets	2,387
Current assets	15,052
Current liabilities	(33,223)
Net liabilities at date of acquisition and change of control	(15,784)
Loss on remeasurement of retained interest in a joint venture and impairment of goodwill	15,784
Total consideration	*
Cash and cash equivalents acquired	(2,662)
Net cash inflow arising from change of control	(2,662)

	GROUP
	1H 2026
	RMB'000
Loss on change of control	
Consideration paid for additional interest	*
Fair value of acquired interest	15,784
	15,784

* Less than RMB1,000.

18. Change of control from subsidiaries to joint ventures

There was no change in control resulting in subsidiaries becoming joint ventures during 1H 2026.

In 1H 2025, the Group entered into an agreement with the shareholders of Hangzhou Kesheng Property Development Co., Ltd. ("Hangzhou Kesheng"), pursuant to which the shareholders agreed to terminate their act-in-concert arrangement with the Group in respect of the relevant operating and financial activities of Hangzhou Kesheng. As a result, effective 1 January 2025, the Group relinquished control over Hangzhou Kesheng and its wholly-owned subsidiary, Hangzhou Kerui Management Co. Ltd. ("Hangzhou Kerui"). Accordingly, Hangzhou Kesheng and Hangzhou Kerui ceased to be subsidiaries of the Group and were reclassified as joint ventures, in which the Group retains a 30% equity interest.

The following summarises the details of the change of control:

	GROUP
	1H 2025
	RMB'000
Non-current assets	119,728
Current assets	6,437,781
Non-current liabilities	(274,560)
Current liabilities	(5,432,974)
Net assets at date of change of control	849,975
Non-controlling interests	(594,982)
Net assets derecognised	254,993
Gain on change of control	
Net asset derecognised	(254,993)
Fair value of retained interest	259,955
	4,962
Net cash outflow arising from change of control	
Consideration received	-
Less: Cash and cash equivalents derecognised	(249,891)
	(249,891)

19. Disposal of subsidiaries

There was no disposal of subsidiaries during 1H 2026.

The Group disposed of Nanjing Renxing Property Service Co., Ltd. and WPSY (Malaysia) Sdn. Bhd. in 1H 2025.

The net assets at the date of disposal were as follows:

	GROUP
	1H 2025
	RMB'000
Non-current assets	13,813
Current assets	8,391
Current liabilities	(15,131)
Net assets at date of disposal	7,073
Non-controlling interests	(400)
Net assets derecognised	6,673
Gain on disposal	
Consideration	9,671
Net asset derecognised	(6,673)
	2,998
Net cash inflow arising on disposal	
Cash consideration received	9,671
Less: Cash and cash equivalents derecognised	(2,307)
	7,364

G. Other information required under Appendix 7.2 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("Listing Manual")

1. Review

The condensed interim statements of financial position of the Group and the Company as at 30 June 2026 and the condensed interim consolidated statement of profit or loss and condensed interim consolidated statement of comprehensive income, condensed interim statement of changes in equity and condensed interim consolidated statement of cash flows of the Group, and condensed interim statement of changes in equity of the Company for 1H 2026 and their explanatory notes have not been audited or reviewed by the auditors of the Company.

2. Review of performance of the Group

(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

Revenue and cost of sales

The Group's revenue for 1H 2026 decreased by 33.3%, or RMB3.091 billion, to RMB6.195 billion from RMB9.286 billion in 1H 2025, mainly due to a decrease in the average selling price ("ASP") per square metre ("sqm"). The lower ASP was mainly due to changes in the product mix of properties delivered to customers during the period under review. In 1H 2026, the Group delivered new projects located in the PRC, namely, PUTTING LAND (Phase 1) (长天云汀，一期) in Haikou and Yanlord The Mansion in Park (星岸家园) in Yancheng, which represented 53.2% and 16.1%, respectively, of the Group's gross revenue from property sales during the period.

Cost of sales for 1H 2026, comprising primarily land acquisition, construction and capitalised borrowing costs, decreased to RMB4.938 billion from RMB6.283 billion in 1H 2025. Cost of sales included a write-down of completed properties for sale and properties under development for sale amounting to RMB381 million in 1H 2026, as the estimated net realisable value of certain projects, located mainly in Zhuhai, Wuxi, Shenzhen, Nanjing and Chengdu, the PRC, was lower than their respective development costs.

Other contributors to the Group's revenue mainly included rental income from investment properties, income from hotel operations, revenue from property management services, and revenue from other non-property-related business activities and ancillary services.

The Group's gross profit decreased by 58.1%, or RMB1.746 billion, to RMB1.257 billion in 1H 2026 from RMB3.003 billion in 1H 2025. Gross profit margin decreased by 12.0 percentage points to 20.3% in 1H 2026 from 32.3% in 1H 2025. The decrease was primarily attributable to a shift in the product mix of properties delivered in 1H 2026.

Other operating income and other gains

Other operating income and other gains primarily included interest income, net foreign exchange gain and government subsidies. Excluding net foreign exchange gain, other operating income and other gains decreased by RMB48 million to RMB101 million in 1H 2026 from RMB149 million in 1H 2025, mainly due to decrease in government subsidies.

Selling expenses

Selling expenses, which primarily included staff costs, advertising and promotional expenses, and intermediary agency fees, decreased by 28.1%, or RMB65 million, to RMB166 million in 1H 2026 from RMB231 million in 1H 2025. The decrease was primarily attributable to lower intermediary agency fees and staff costs.

Administrative expenses

Administrative expenses primarily included staff costs, legal and professional fees, property management fee, depreciation, bank charges and net foreign exchange losses. Excluding the foreign exchange effect, administrative expenses decreased by 12.8%, or RMB59 million, to RMB402 million in 1H 2026 from RMB461 million in 1H 2025, mainly due to lower staff costs, rental expenses and depreciation during the current reporting period.

Net impairment gains (losses) on financial assets

The net impairment gains on financial assets in 1H 2026 amounted to RMB4 million, compared with net impairment losses of RMB 173 million in 1H 2025. The improvement was mainly due to the reversal of impairment losses recognised in prior years, attributable to recoveries from a jointly controlled entity during the current reporting period.

Finance cost
Finance costs, net of capitalised interest, decreased by RMB82 million to RMB300 million in 1H 2026 from RMB381 million in 1H 2025, mainly attributable to lower bank and other borrowings as well as the full redemption of the green senior notes. In accordance with the Group's accounting policy, finance cost directly attributable to the development of the Group's properties are capitalised. Accordingly, the finance costs recognised in the statements of profit or loss may not fully reflect the Group's actual level of borrowings during the reporting period.

Share of (loss) profit of joint ventures
The Group recorded a share of loss of joint ventures of RMB41 million in 1H 2026, compared with a share of profit of RMB83 million in 1H 2025. This was mainly due to a write-down of parking spaces at The Oasis Mansion (天悦雅园), a completed property project for sale in Shanghai, to their net realisable value.

Profit before income tax
As a result of the lower gross profit recorded in 1H 2026, profit before income tax decreased by 75.6%, or RMB1.506 billion, to RMB485 million in 1H 2026 from RMB1.990 billion in 1H 2025. Profit before income tax margin decreased by 13.6 percentage points to 7.8% in 1H 2026 from 21.4% in 1H 2025.

Income tax
Income tax expenses, comprising statutory enterprise income tax, land appreciation tax and dividend withholding tax, decreased by 66.9%, or RMB967 million, to RMB478 million in 1H 2026 from RMB1.445 billion in 1H 2025, in tandem with the decrease in gross profit and profit before income tax.

Profit for the period
Profit for the period decreased by RMB538 million to RMB7 million in 1H 2026 from RMB545 million in 1H 2025, mainly due to the decrease in gross profit, which was partly offset by a decrease in income tax, as mentioned above.

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

STATEMENTS OF FINANCIAL POSITION

Non-current assets

Non-trade amount due from non-controlling shareholders of subsidiaries
Non-trade amount due from non-controlling shareholders of subsidiaries decreased to RMB753 million as at 30 June 2026 from RMB1.098 billion as at 31 December 2025, mainly due to the transfer of amount due within one year to current assets.

Current assets

Non-trade amount due from associates
Non-trade amount due from associates decreased by RMB377 million to RMB1.193 billion as at 30 June 2026 from RMB1.571 billion as at 31 December 2025, mainly due to dividend received from an associate.

Financial asset at FVTPL
Financial asset at FVTPL of RMB29 million as at 30 June 2026 is pertaining to investments in fund.

Non-current liabilities

Non-trade amount due to a joint venture
Non-trade amount due to a joint venture of RMB163 million as at 31 December 2025 was fully offset by the dividends declared by the joint venture during the reporting period.

Non-trade amount due to non-controlling shareholders of subsidiaries
Non-trade amount due to non-controlling shareholders of subsidiaries decreased to RMB313 million as at 30 June 2026 from RMB976 million as at 31 December 2025, mainly due to the transfer of amount due within one year to current liabilities.

Non-trade amount due to other related parties
Non-trade amount due to other related parties increased to RMB1.708 billion as at 30 June 2026 from RMB736 million as at 31 December 2025, mainly due to a long-term loan provided by a related party of the Group.

Current liabilities

Senior notes
Senior notes amounted to RMB1.963 billion as at 31 December 2025 and, following the repurchases and full redemption upon maturity of the outstanding US$279.58 million senior notes due in May 2026 during the current reporting period, no senior notes remained outstanding as at 30 June 2026.

Other payables
Other payables increased by RMB322 million to RMB3.029 billion as at 30 June 2026 from RMB2.707 billion as at 31 December 2025, mainly due to an increase in advances received from customers and third parties.

Non-trade amount due to associates
Non-trade amount due to associates decreased to RMB429 million as at 30 June 2026 from RMB872 million as at 31 December 2025, mainly due to the reclassification of an associate to joint venture during the current reporting period, with the related balance correspondingly reclassified.

Non-trade amount due to non-controlling shareholders of subsidiaries
Non-trade amount due to non-controlling shareholders of subsidiaries increased to RMB5.633 billion as at 30 June 2026 from RMB5.088 billion as at 31 December 2025, mainly due to the transfer of amount due within one year from non-current liabilities to current liabilities during the current reporting period.

STATEMENT OF CASH FLOWS

Net cash used in operating activities
Net cash used in operating activities decreased by RMB392 million to RMB224 million in 1H 2026 from RMB616 million in 1H 2025. The net cash outflow was primarily attributable to income tax and interest payments, partially offset by cash generated from operations. Despite the net deficit, the operating cash outflow improved during the current reporting period.

3. Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion, (a) Updates on the efforts taken to resolve each outstanding audit issue. (b) Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed. This is not required for any audit issue that is a material uncertainty relating to going concern.

Not applicable.

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

No forecast or prospect statement for the current financial period has been previously disclosed to shareholders.

5. 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

According to data released by the National Bureau of Statistics on 15 July 2026, total investment in residential developments in the PRC real estate sector declined by 17.8% year-on-year to RMB2.930 trillion in 1H 2026. National new construction starts and completions of residential developments, in terms of GFA, decreased by 24.1% to 169 million sqm and 25.3% to 121 million sqm, respectively, in 1H 2026 compared with 1H 2025. Primary residential property sales amounted to RMB3.327 trillion, with a total GFA of 333 million sqm for 1H 2026, representing year-on-year decreases of 13.7% and 12.4%, respectively. Despite the PRC government's continued introduction of supportive measures aimed at stabilising the real estate market, including mortgage rate reductions and the relaxation of certain purchase restrictions, the sector remained under pressure amid persistent structural adjustments and weak buyer sentiment. The broader economy and the property sector were also affected by weak domestic demand and heightened external risks, including trade tensions and tariff-related uncertainties during the reporting period.

The Group, together with its joint ventures and associates, achieved property contracted pre-sales of RMB3.698 billion in 1H 2026 on a total contracted GFA of 196,867 sqm, representing decreases of 57.1% and 43.2% respectively, compared with 1H 2025. The ASP decreased by 24.4% to RMB18,784 per sqm in 1H 2026, compared with 1H 2025. Total contracted pre-sales of other property development projects under the Group's project management business bearing the "Yanlord" brand name decreased by 15.6% to RMB828 million in 1H 2026, from RMB981 million in 1H 2025.

As at 30 June 2026, the Group, together with its joint ventures and associates, held accumulated property contracted pre-sales of RMB10.116 billion on a total GFA of approximately 0.4 million sqm, pending revenue recognition in the second half of the financial year ending 31 December 2026 ("2H 2026") and thereafter. In line with the Group's development schedule, additional batches of existing projects planned to be launched for pre-sales in 2H 2026 include:

- Yangtze River Delta: RIVER PARK (仁恒・紫琅世纪) in Nantong; STARRY BAY (Phase 1) (滨湖湾，一期), Yanlord PRELAND (Phase 1) (仁恒・叙澜庭，一期) and XI TANG (溪棠四季花园) in Suzhou; THE ALTSTADT (Phase 2) (耕渎锦绣院，二期) in Wuxi;
- Bohai Rim: Riverside City (铁恒河滨园、铁恒河滨府) in Jinan; and
- Hainan: PUTTING LAND (Phase 2 and 3) (长天云汀，二及三期) and Yanlord Gardens (Phase 3) (仁恒滨江园，三期) in Haikou.

Against the backdrop of continued market uncertainties, the Group will continue to prioritise inventory reduction and prudent financial management. Leveraging its quality landbank and established brand, the Group will adopt a measured approach to project launches. This balanced approach is intended to support the Group's long-term development while maintaining financial discipline amid market volatility.

This announcement may contain forward-looking statements that involve assumptions, risks and uncertainties. These forward-looking statements are based on the Group's current intentions, plans, expectations, assumptions and views about certain future events and are subject to risks, uncertainties and other factors, many of which are not within the Group's control. Actual future performance and outcomes of certain events and results may differ materially from the Group's current intentions, plans, expectations, assumptions and views about the future. Examples of these factors include, inter alia, general industry and economic conditions, interest rate movements, cost of capital and capital availability, changes in operating expenses such as employee wages and benefits, governmental and public policy changes, changes to laws and regulations, acts of god and epidemic or pandemic. Accordingly, forward-looking statements are not, and should not be construed as a representation as to the future performance of the Group. The past performance of the Group is not indicative of future performance as well.

While the Group has taken reasonable care to ensure the accuracy and completeness of the information provided in this announcement, neither the Group nor any of its affiliates, advisers or representatives shall be liable (in negligence or otherwise) for any loss or damage of any kind (whether direct, indirect or consequential losses or other economic loss of any kind) suffered due to any omission, error, inaccuracy, incompleteness, or otherwise, any reliance on such information contained in this announcement.

Shareholders, investors and potential investors are cautioned not to place undue reliance on these forward-looking statements, which are based on current view of the Group on future events. Shareholders, investors and potential investors should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

6. If a decision regarding dividend has been made, (a) whether an interim (final) ordinary dividend has been declared/recommended; (b)(i) amount per share (cents) and (ii) previous corresponding period (cents); (c) whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated); (d) the date the dividend is payable; and (e) the date on which Registrable Transfers received by the Company (up to 5.00 pm) will be registered before entitlements to the dividend are determined.

Not applicable.

7. If no dividend has been declared/recommended, a statement to that effect and the reason(s) for the decision

No dividend has been declared or recommended for the financial period under review as the Group generally declares or recommends dividend on an annual basis.

8. General Mandate from shareholders for interested person transactions

The Group has not obtained a general mandate from shareholders for interested person transactions.

9. Undertakings under Rule 720(1) of the Listing Manual

The Company has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) in compliance with Rule 720(1) of the Listing Manual.

YANLORD LAND GROUP LIMITED

(Company Reg. No. 200601911K)

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YANLORD

Confirmation by the Board Pursuant to Rule 705(5) of the Listing Manual

We, Zhong Sheng Jian and Zhong Ming, directors of the Company, hereby confirm on behalf of the Board of Directors of the Company ("Board") that, to the best of our knowledge, nothing has come to the attention of the Board, which may render the condensed interim financial statements for 1H 2026 to be false or misleading in any material aspect.

ON BEHALF OF THE BOARD

Zhong Sheng Jian
Chairman and Chief Executive Officer

Zhong Ming
Executive Deputy Chairman

13 August 2026