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YANLORD LAND GROUP LIMITED (Z25.SI)

仁恒置地集团有限公司

2H & FY 2021 Results Announcement

27 February 2022





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Key Achievements



Yanlord Arcadia in Shanghai, PRC

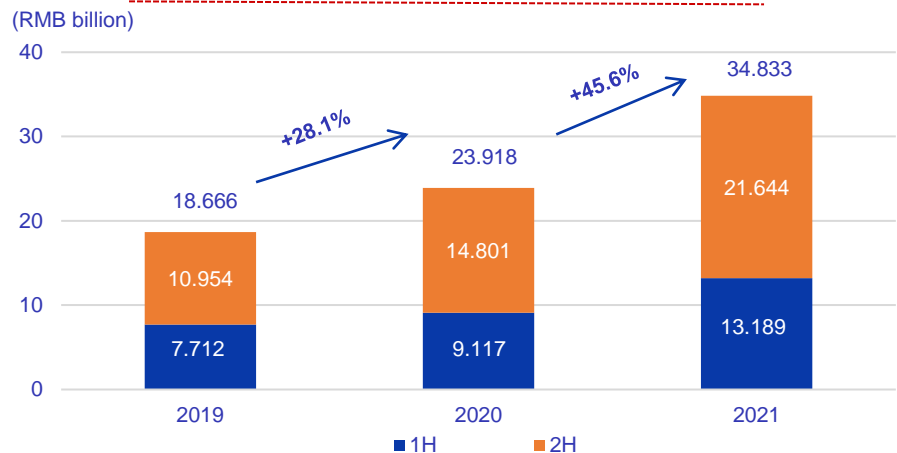
Key Achievements in FY 2021

- The revenue of Yanlord Land Group Limited (“Company” and together with its subsidiaries, “Group”) increased by 45.6% to RMB34.833 billion for the financial year ended 31 December 2021 (“FY 2021”) compared to the financial year ended 31 December 2020 (“FY 2020”);
- The Group’s profit for the year increased by 10.5% to RMB4.037 billion for FY2021 compared to FY 2020;
- Profit attributable to owners of the Company for FY 2021 increased by 2.5% to RMB2.656 billion compared to FY 2020;
- The Group together with its joint ventures and associates’ total property contracted pre-sales from residential and commercial units, and car parks for FY 2021 was approximately RMB59.587 billion on a total contracted gross floor areas (“GFA”) of 1,868,568 square metres (“sqm”);
- As at 31 December 2021, the Group together with its joint ventures and associates recorded an accumulated property contracted pre-sales of RMB98.219 billion pending recognition in the first half of the financial year ending 31 December 2022 and beyond;
- The Group continues to maintain a healthy financial position. Benefiting from the solid property contracted pre-sales and high collection ratio in FY 2021, the Group’s cash and cash equivalents increased by 25.3% to RMB21.552 billion with net gearing ratio decreased by 14.2 percentage points to 49.0% as at 31 December 2021 compared to the year end of 2020; and
- The board of directors of the Company proposed the payment of a final tax-exempt dividend for FY 2021 of 6.80 Singapore cents (equivalent to approximately 32.75 Renminbi cents) per ordinary share.

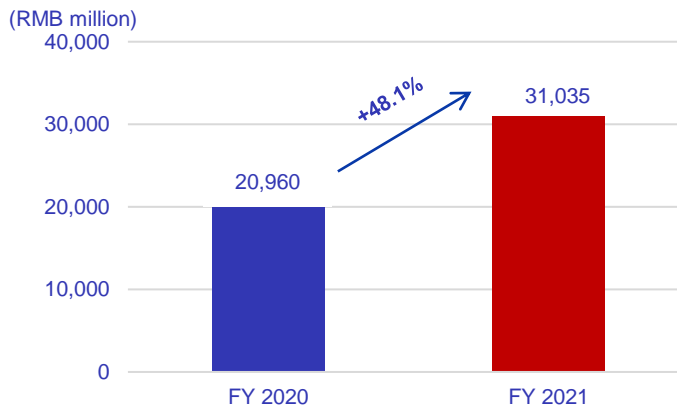
Key Achievements in FY 2021



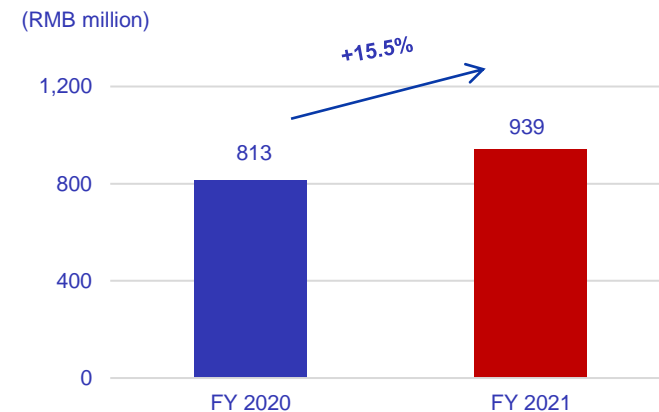
Revenue of the Group



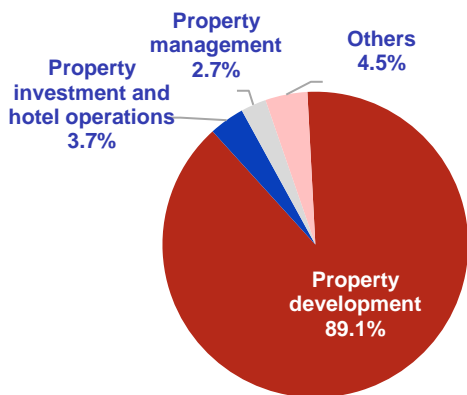
Income from Property Development



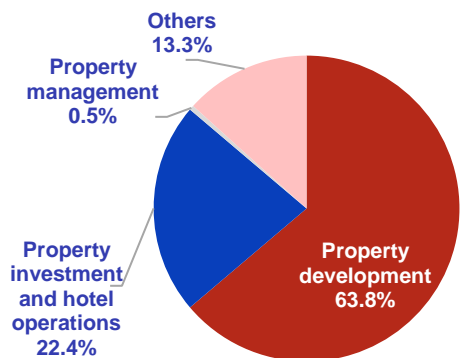
Income from Property Management



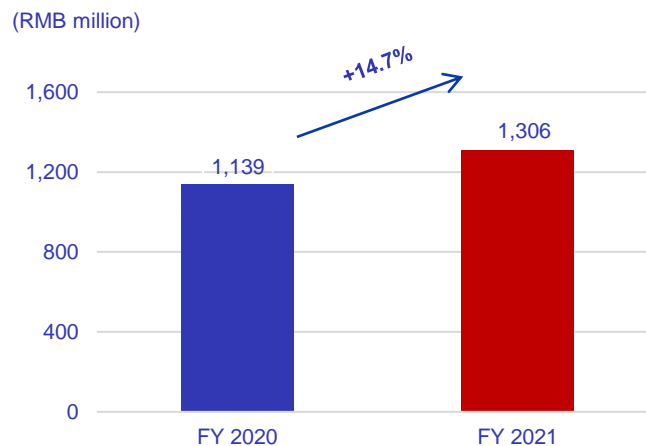
Segment Revenue Distribution in FY 2021



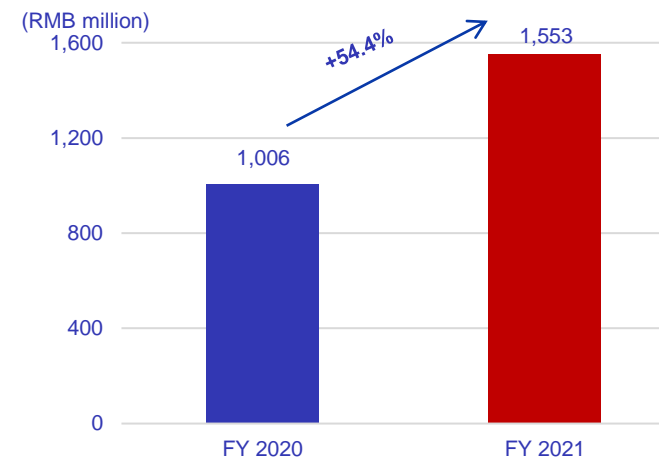
Segment Asset Distribution in FY 2021



Income from Property Investment and Hotel Operations

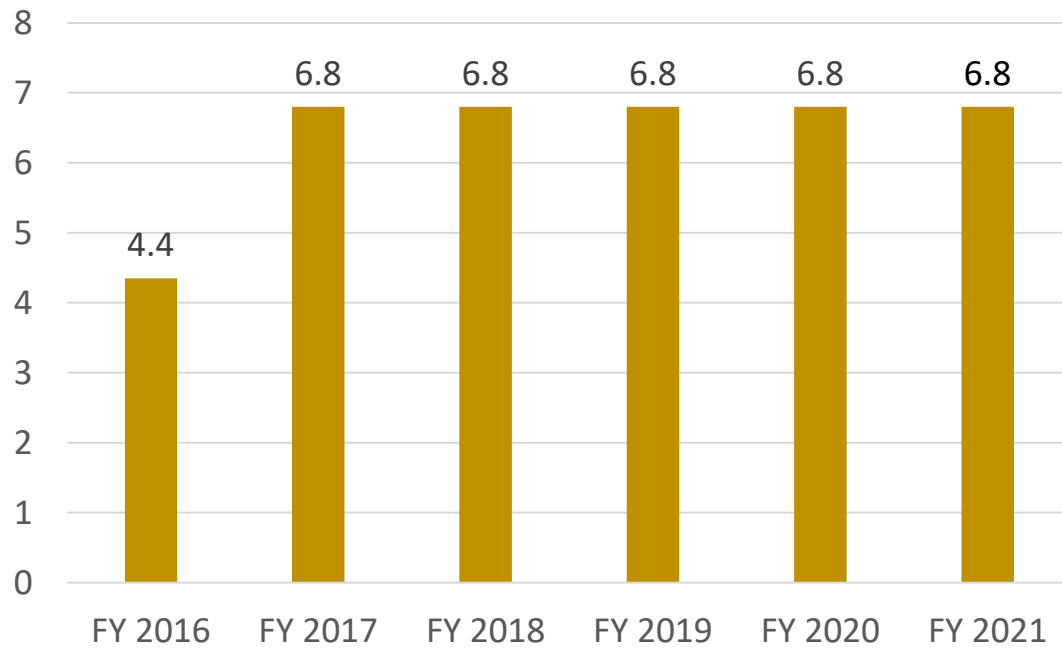


Income from Others

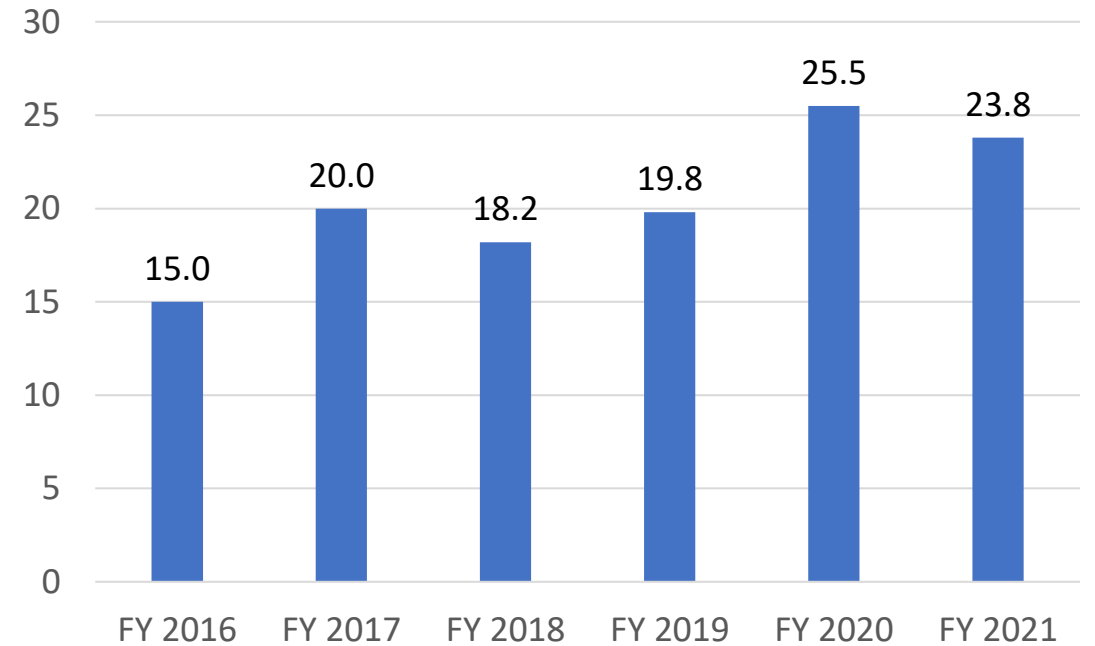


Dividend Payout

Dividend Per Share¹ (SGD cents)



Dividend Payout Ratio (%)



Note:

1. Based on adjusted weighted average number of shares on a fully diluted basis



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Key Financial Highlights



Hangzhou Bay (Phase 2) in Hangzhou, PRC

Statement of Profit or Loss



(RMB million)	FY 2021	FY 2020	% Change
Revenue	34,833.1	23,918.1	45.6
Cost of sales	(25,901.0)	(15,210.0)	70.3
Gross profit	8,932.1	8,708.1	2.6
Gross profit margin (%)	25.6%	36.4%	10.8ppt
Other operating income and other gains	700.9	1,060.1	(33.9)
Fair value gain on investment properties	133.4	1,119.6	(88.1)
Selling expenses	(621.2)	(630.3)	(1.4)
Administrative expenses	(1,568.6)	(1,233.4)	27.2
Other operating expenses	(39.2)	(18.0)	118.0
Finance cost	(1,031.1)	(1,540.9)	(33.1)
Share of profit (loss) of associates	37.3	(18.1)	NM ²
Share of profit of joint ventures	1,213.2	37.6	3,125.9
Profit before income tax	7,756.8	7,484.7	3.6
Income tax	(3,719.4)	(3,832.3)	(2.9)
Profit for the year	4,037.4	3,652.4	10.5
Profit attributable to owners of the Company	2,656.0	2,591.9	2.5
Basic earnings per share¹ (RMB cents)	137.51	134.19	2.5

Notes:

1. Based on adjusted weighted average number of shares on a fully diluted basis
2. Not meaningful due to the insignificant amount for comparison

Statement of Profit or Loss



(RMB million)	2H 2021	2H 2020	% Change
Revenue	21,644.1	14,801.0	46.2
Cost of sales	(16,231.5)	(9,368.2)	73.3
Gross profit	5,412.6	5,432.8	(0.4)
Gross profit margin (%)	25.0%	36.7%	11.7ppt
Other operating income and other gains	292.5	770.4	(62.0)
Fair value gain on investment properties	133.4	811.5	(83.6)
Selling expenses	(348.8)	(410.7)	(15.1)
Administrative expenses	(786.1)	(629.6)	24.9
Other operating expenses	(16.2)	(4.4)	269.2
Finance cost	(434.5)	(657.5)	(33.9)
Share of loss of associates	(58.5)	(15.6)	275.9
Share of profit (loss) of joint ventures	936.0	(54.5)	NM ²
Profit before income tax	5,130.4	5,242.5	(2.1)
Income tax	(2,660.4)	(2,602.8)	2.2
Profit for the period	2,470.0	2,639.7	(6.4)
Profit attributable to owners of the Company	1,832.6	2,099.0	(12.7)
Basic earnings per share¹ (RMB cents)	94.88	108.67	(12.7)

Notes:

1. Based on adjusted weighted average number of shares on a fully diluted basis
2. Not meaningful due to the insignificant amount for comparison

Property Sales Delivered Contribution Analysis

A total of 2.06 million sqm delivered in FY 2021

Major Projects (Top 10) recognized as revenue of the Group in FY 2021	City	GFA (sqm) / Unit	ASP (RMB/sqm)/ (RMB/Unit)	Gross Sales Amount ¹ (RMB million)
Four Seasons Heming Gardens 四季和鸣雅园	Suzhou	168,253	25,524	4,294
Yanlord Four Seasons New Gardens 仁恒四季新园	Shenzhen	74,178	49,021	3,636
Yanlord on the Park 仁恒·公园世纪	Wuhan	139,883	20,514	2,870
Yanlord Majestic Mansion 仁恒海和院	Tianjin	140,430	18,837	2,645
Yanlord Gardens (Phase 1) 仁恒花园, 一期	Nantong	83,478	26,674	2,227
Riverside Gardens 湖滨花园	Suzhou	85,096	24,711	2,103
Yanlord Marina Peninsula Gardens (Phase 4) 仁恒滨海半岛花园, 四期	Zhuhai	53,714	29,871	1,604
The Park Mansion 公园世纪苑	Nanjing	42,222	34,967	1,476
Hangzhou Bayfront Isle (Phase 2) 前湾, 二期	Hangzhou	50,572	27,297	1,380
Yanlord Gardens (Phase 2) 仁恒花园, 二期	Nantong	44,005	26,921	1,185
Other projects	Various	166,235	39,064	6,494
Property sales recognised as revenue of the Group (excluding car park sales)	Various	1,048,065	28,543	29,915
Car park sales	Various	7,248 units	160,363	1,162
Property sales of joint ventures and associates ² (excluding car park sales)	Various	1,010,789	33,060	33,417
Car park sales of joint ventures and associates	Various	3,262 units	186,332	608
Grand total property sales	All	2,058,854	30,761	63,332
Grand total car park sales	All	10,510 units	168,422	1,770



Four Seasons Heming Gardens, Suzhou
四季和鸣雅园, 苏州



Yanlord Four Seasons New Gardens, Shenzhen
仁恒四季新园, 深圳



Yanlord Majestic Mansion, Tianjin
仁恒海和院, 天津



Yanlord on the Park, Wuhan
仁恒·公园世纪, 武汉



Yanlord Gardens (Phase 1), Nantong
仁恒花园, 一期, 南通



Riverside Gardens, Suzhou
湖滨花园, 苏州



Yanlord Marina Peninsula Gardens (Phase 4), Zhuhai
仁恒滨海半岛花园, 四期, 珠海



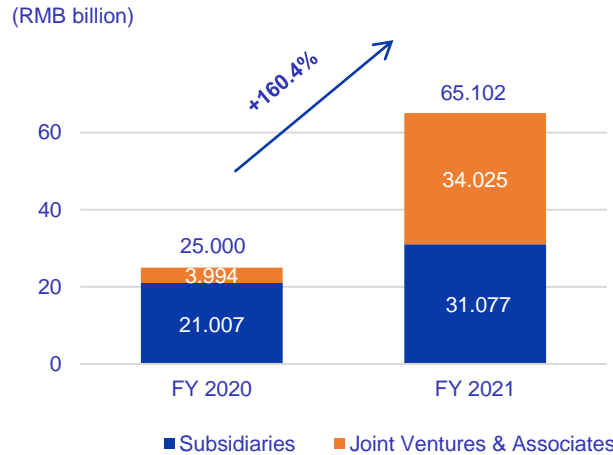
The Park Mansion, Nanjing
公园世纪苑, 南京

Notes:

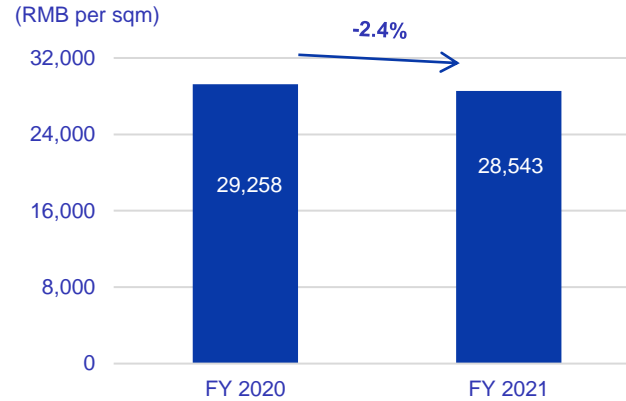
1. Before deduction of sales related tax.

Property Sales Recognition Analysis

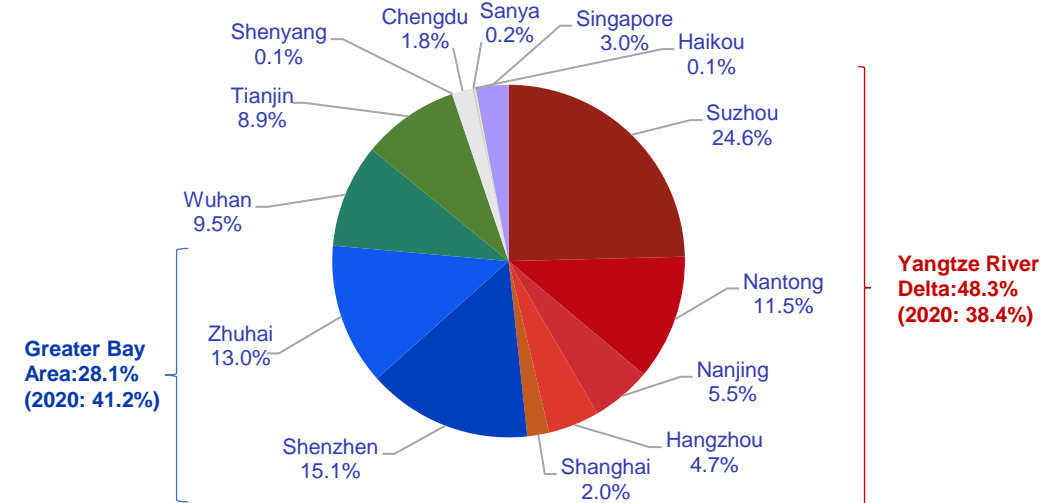
Recognised Property Sales¹ FY 2020 and FY 2021



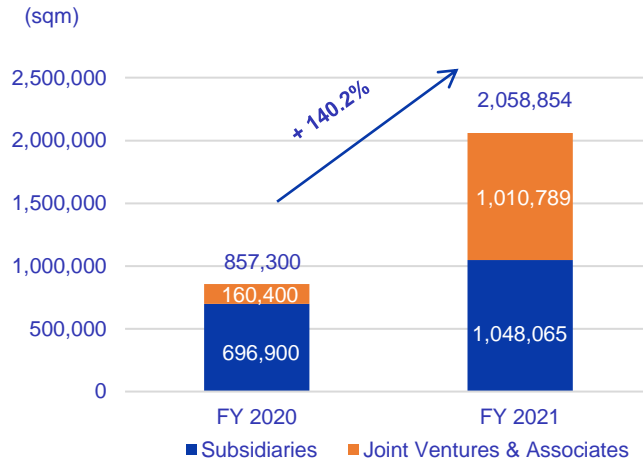
Recognised Property Sales of the Group ASP² FY 2020 vs FY 2021



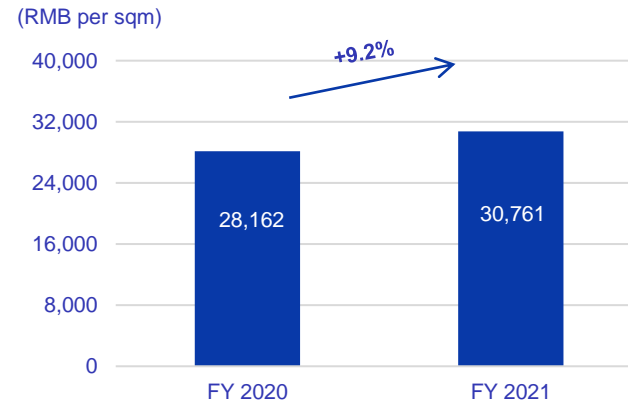
Distribution of Property Sales¹ Recognition of the Group in FY 2021



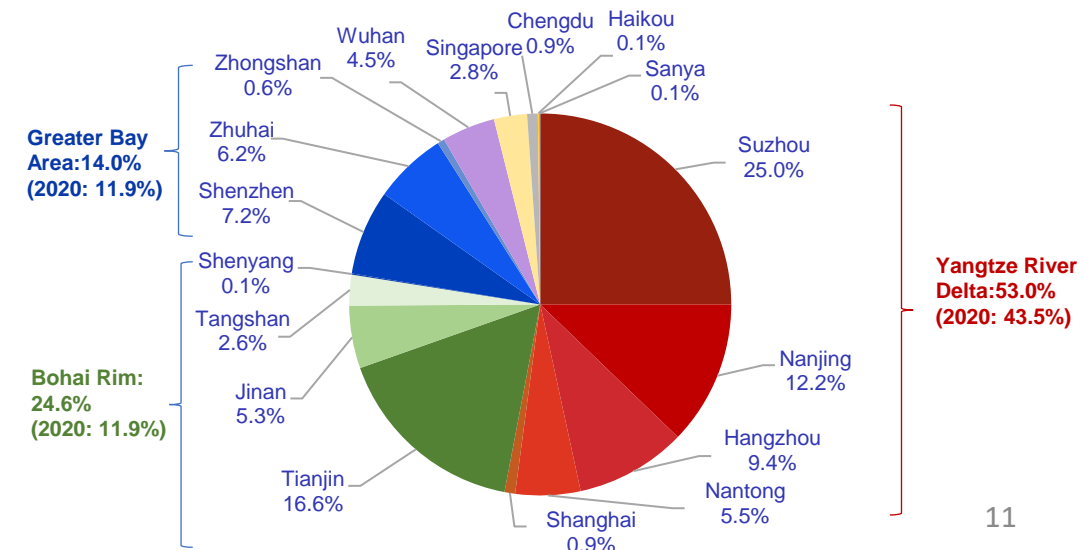
Recognised Property Sales - GFA² FY 2020 vs FY 2021



Recognised Property Sales (including JV & Associates) ASP² FY 2020 vs FY 2021



Distribution of Property Sales¹ Recognition (including JV & Associates) in FY 2021



Notes:

1: Including car parks, before deduction of sales related tax

2: Excluding car parks

Financial Position

(RMB million)	As at 31 Dec 2021	As at 31 Dec 2020	% Change
Total assets	154,448	146,560	5.4%
Current assets	90,960	86,268	5.4%
Non-current assets	63,488	60,292	5.3%
Total liabilities	110,593	105,942	4.4%
Current liabilities	71,222	65,447	8.8%
Non-current liabilities	39,370	40,496	-2.8%
Cash and cash equivalents	21,552	17,200	25.3%
Total debt	43,041	42,882	0.4%
Senior notes	7,915	8,008	-1.2%
Bank and other borrowings	34,760	34,727	0.1%
Loan from non-controlling shareholders	366	147	149.0%
Net debt	21,489	25,682	-16.3%
Total equity (Including NCI¹)	43,856	40,618	8.0%
Net gearing ratio (%)	49.0%	63.2%	-14.2ppt
Net asset value per share (RMB)	17.75	16.16	1.65
Average cost of borrowings	4.9%	5.2%	0.3ppt

Note:

1. Non-controlling interests ("NCI")

Debt Maturity & Currency Breakdown as at 31 December 2021

Debt Maturity Profile as at 31 December 2021

(RMB million)	1 Year	>1 to <2	>2 to <5	>5	As at 31 Dec 2021
Bank and other loans					Total
RMB	4,496	5,309	6,471	5,137	21,414
USD	2,214	1,010	4,372	-	7,596
SGD	2,457	1,686	1,581	-	5,724
AUD	22	5	-	-	27
Sub-total	9,189	8,010	12,424	5,137	34,760
Senior notes					
2023 USD350	-	2,223	-	-	2,223
2024 USD400	-	-	2,534	-	2,534
2026 USD500	-	-	3,158	-	3,158
Sub-total	-	2,223	5,692	-	7,915
Amount due to NCI (Non controlling shareholders of subsidiaries)					
RMB	366	-	-	-	366
Sub-total	366	-	-	-	366
Grand-total	9,555	10,233	18,116	5,137	43,041

Senior Notes

Senior Notes	Tenor	Coupon Rate	Issued Date	Maturity Date	Status
2021 SGD45.5m ¹	5	3.68%	1.6.2016	1.6.2021	Redeemed in June 2021
2022 USD450m	5	5.875%	23.1.2017	23.1.2022	Redeemed in May 2021
2023 USD350m	5	6.75%	23.4.2018	23.4.2023	Outstanding
2024 USD400m	4.5	6.8%	27.8.2019	27.2.2024	Outstanding
2026 USD500m (Green Notes)	5	5.125%	20.5.2021	20.5.2026	Outstanding

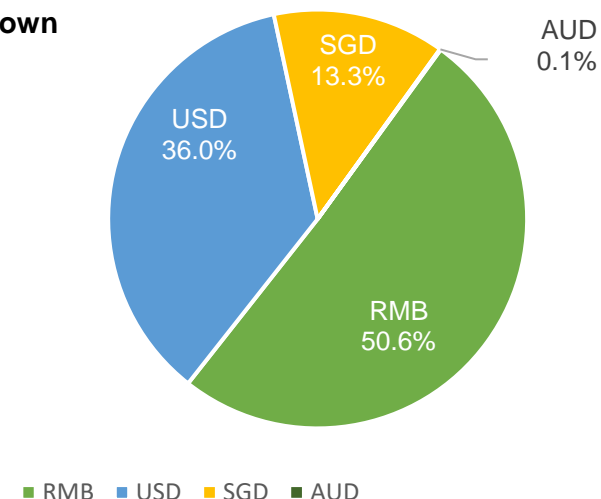
Note:

1. United Engineers Limited, a subsidiary, early redeemed S\$104.5 million senior note in FY 2020. The remaining outstanding amount of S\$45.5 million was redeemed on 1 June 2021.

Debt Maturity Profile as at 31 December

(RMB million)	As at 31 Dec 2021	As at 31 Dec 2020	% Change
Amount repayable in one year or less, or on demand:			
Secured	3,993	5,602	-29%
Unsecured	5,563	2,759	102%
Sub-total	9,556	8,361	14%
Amount repayable after one year:			
Secured	16,859	17,374	-3%
Unsecured	16,626	17,147	-3%
Sub-total	33,485	34,521	-3%
Total debt	43,041	42,882	0.37%

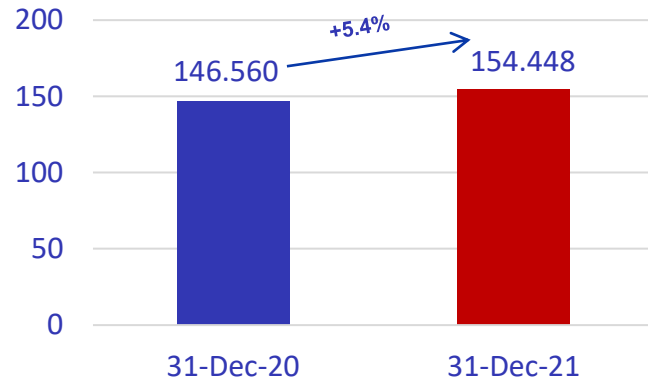
Currency Breakdown



Prudent Financial Management

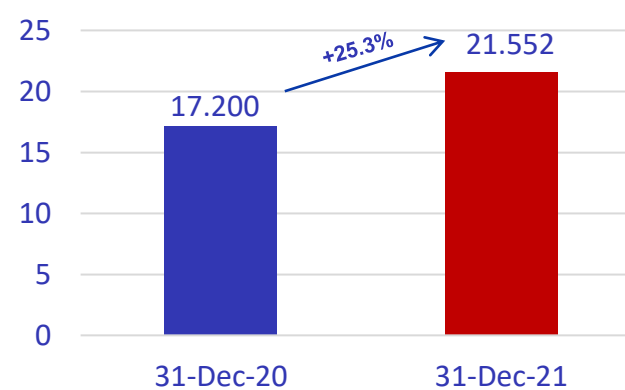
Total Assets

(RMB billion)



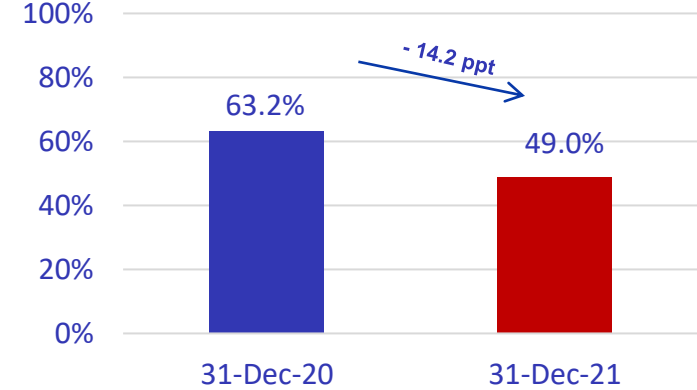
Cash and Cash Equivalents

(RMB billion)



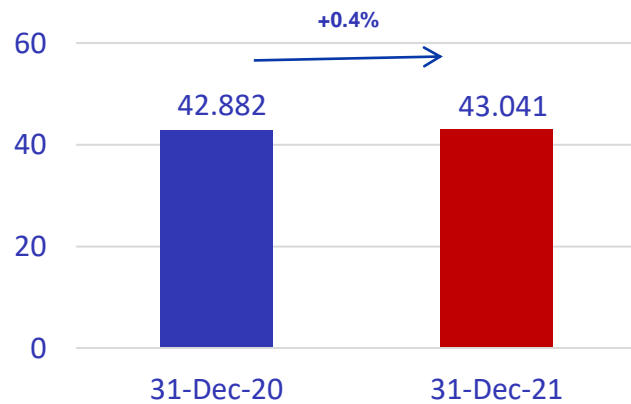
Net Gearing Ratio (%)

%



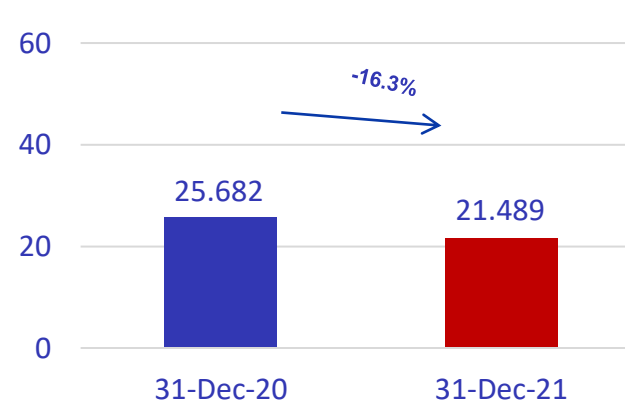
Total Debt

(RMB billion)



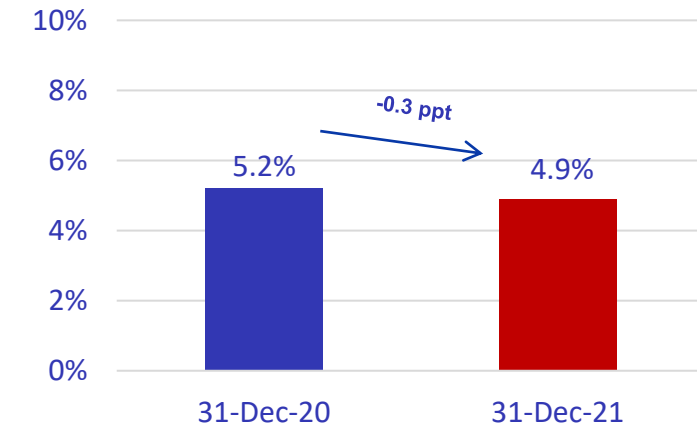
Net Debt

(RMB billion)



Average Cost of Borrowings (%)

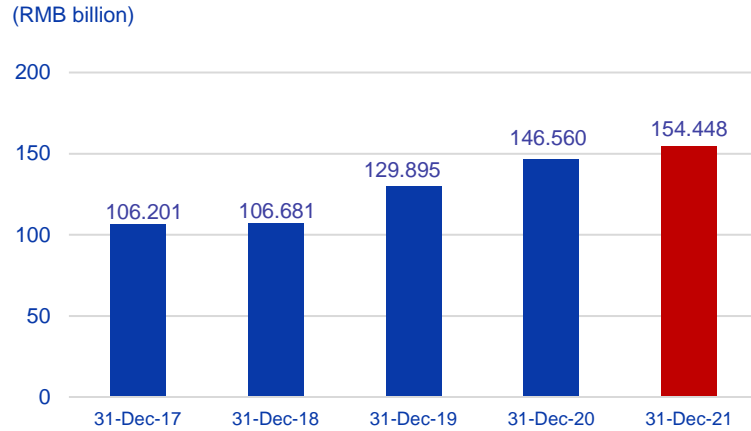
%



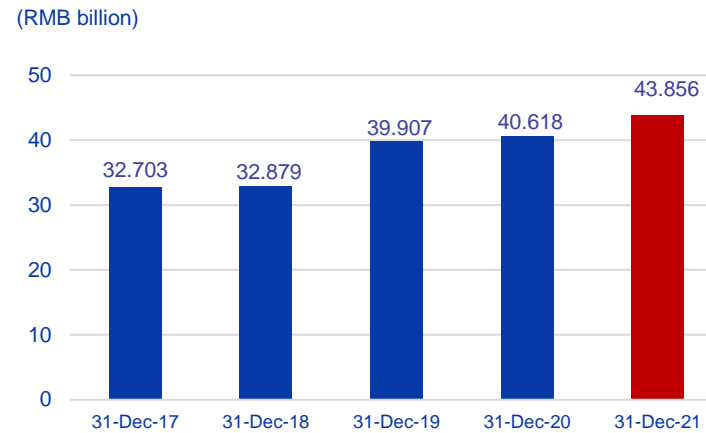
Five Years Credit Metrics



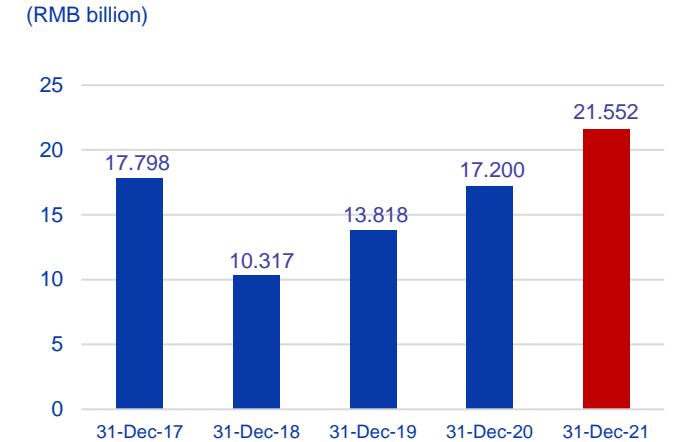
Total Assets



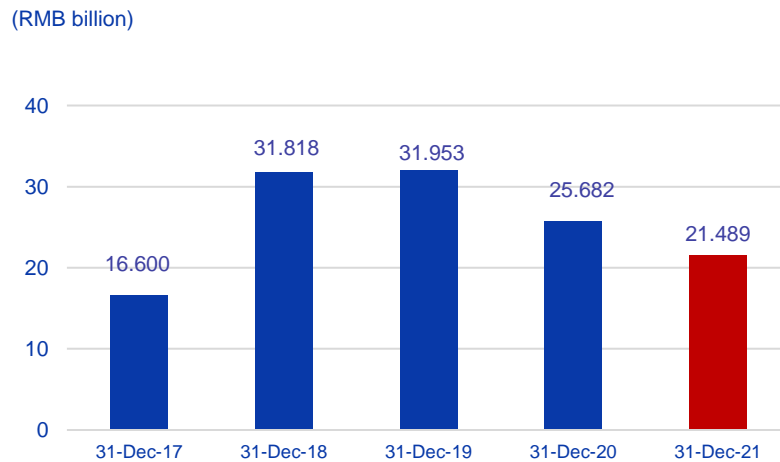
Total Equity (Including NCI)



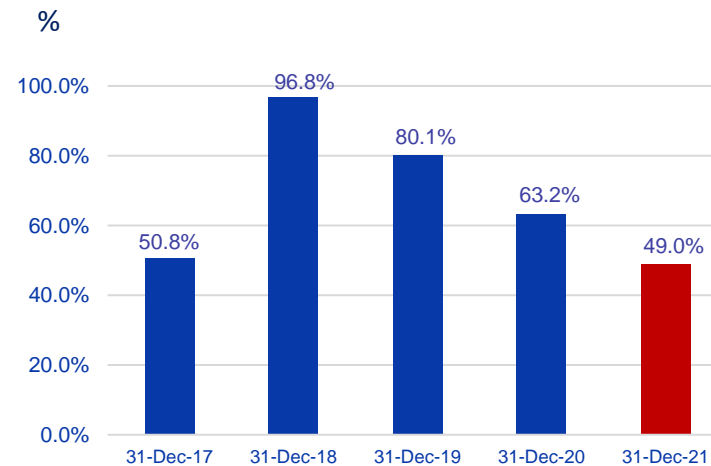
Cash and Cash Equivalents



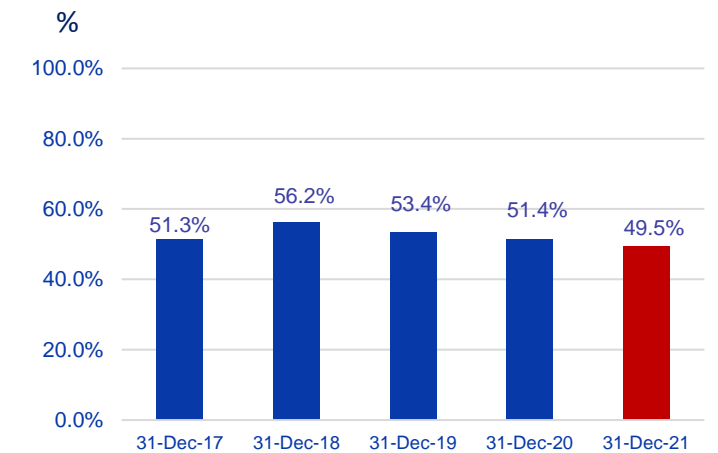
Net Debt



Net Gearing Ratio (%)



Total Debt / Capitalisation¹ (%)



Note:

1. Capitalisation equals to the sum of total equity and total debt (including NCI)



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Business Operation Highlights

- Property Pre-sales, Property Developments, Land Acquisitions, Landbanks and Development Strategies

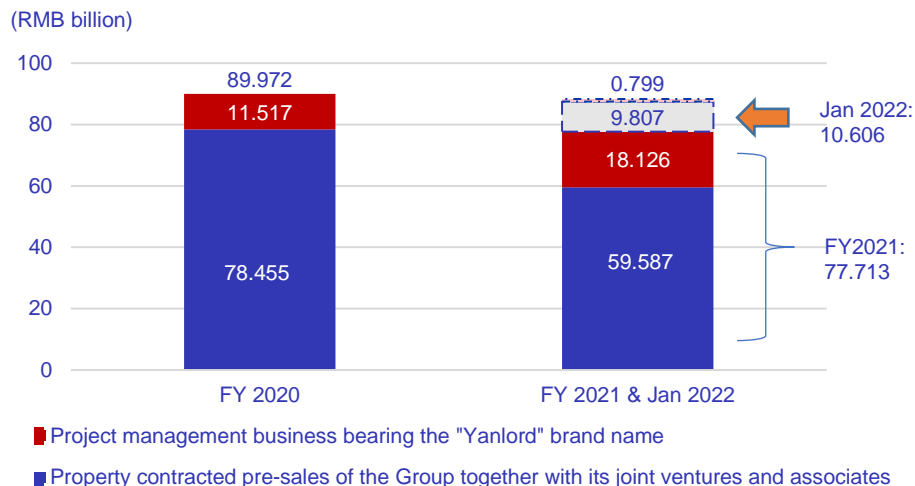


Yanlord Arcadia in Shanghai, PRC

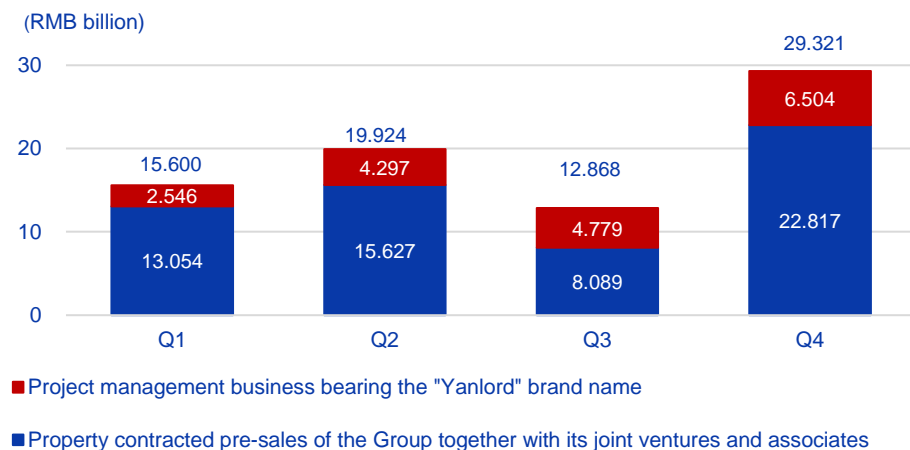
Total Property Contracted Pre-sales



Total Property Contracted Pre-sales FY 2020 vs FY 2021



Total Property Contracted Pre-sales FY 2021



Summary of Property Contracted Pre-sales Performance FY 2020 vs FY 2021

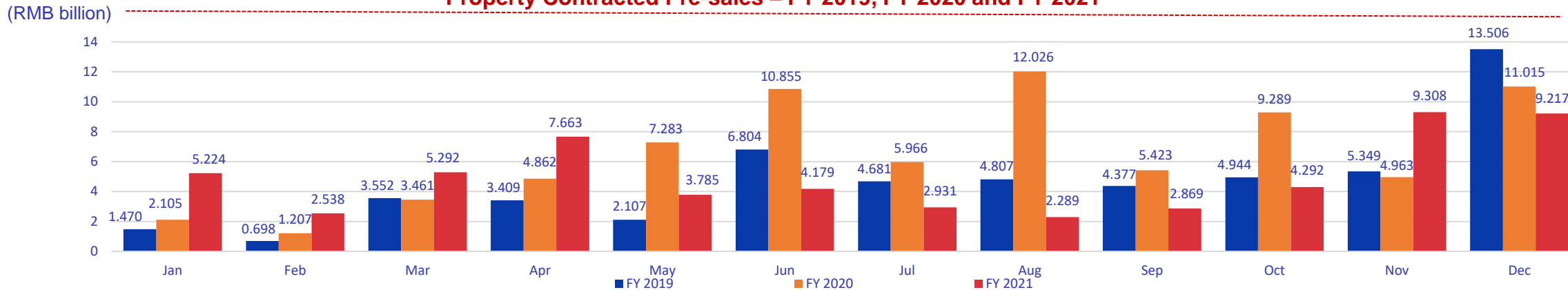
Period	2020 (RMB billion)	Quarter	2021 (RMB billion)	Quarter	YoY* Change
Property contracted pre-sales of the Group together with its joint ventures and associates					
January	2.105		5.224		+148.2%
February	1.207		2.538		+110.3%
March	3.461	6.773	5.292	13.054	+52.9%
April	4.862		7.663		+57.6%
May	7.283		3.785		-48.0%
June	10.855	23.000	4.179	15.627	-61.5%
July	5.966		2.931		-50.9%
August	12.026		2.289		-81.0%
September	5.423	23.415	2.869	8.089	-47.1%
October	9.289		4.292		-53.8%
November	4.963		9.308		+87.5%
December	11.015	25.267	9.217	22.817	-16.3%
Total	78.455		59.587		-24.0%
Contracted pre-sales of other property development projects under the Group's project management business bearing the "Yanlord" brand name					
January to December	11.517		18.126		+57.4%
Grand Total	89.972		77.713		-13.6%

*YoY: Year-over-Year

Property Contracted Pre-sales of the Group together with its Joint Ventures and Associates



Property Contracted Pre-sales – FY 2019, FY 2020 and FY 2021

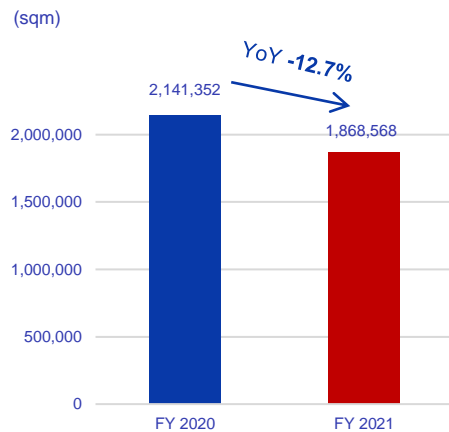


Property Contracted Pre-sales – ASP¹ and GFA

ASP
FY 2020 vs FY 2021

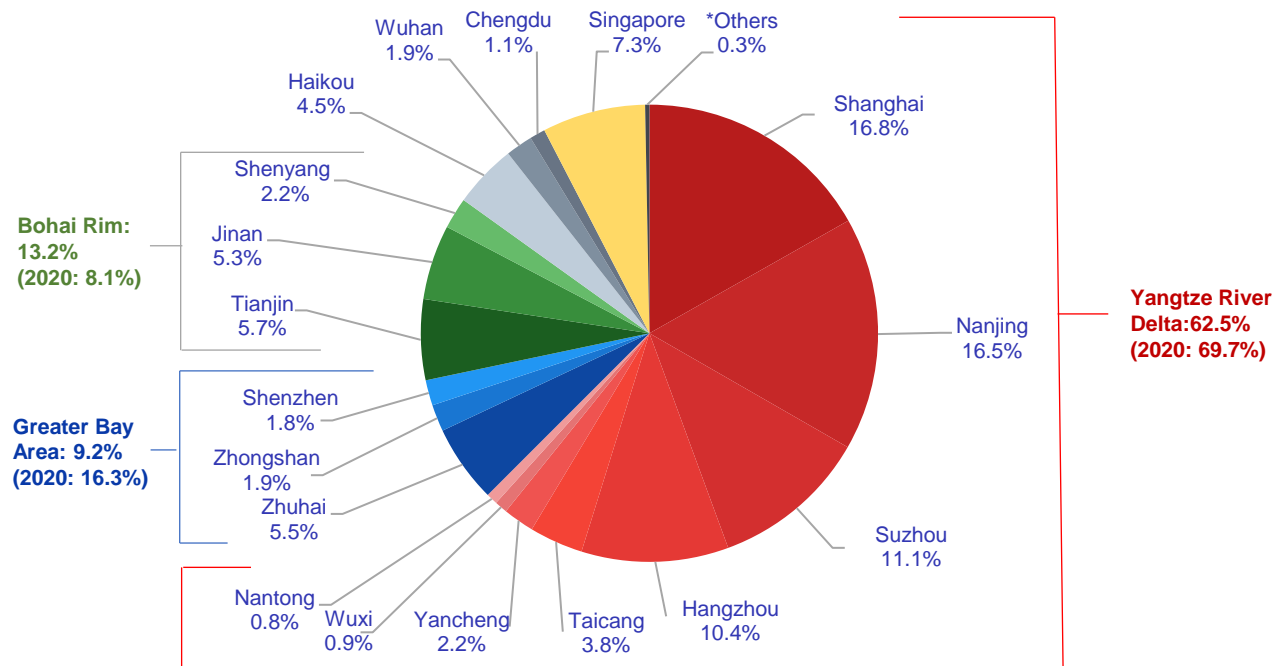


GFA
FY 2020 vs FY 2021



¹Note: ASP per sqm achieved for FY 2021 was RMB31,889, a decrease of 13.0% compared to FY 2020 due to the change in the composition of projects under pre-sales.

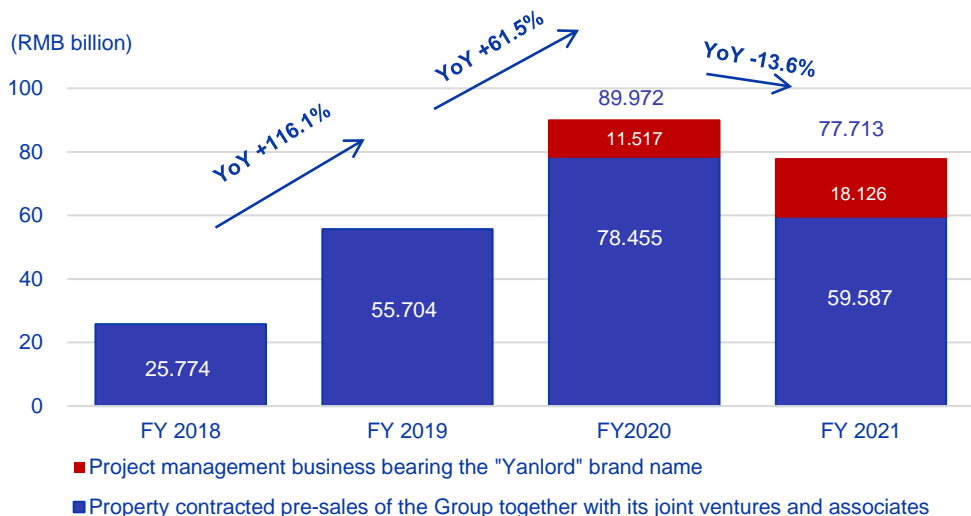
Distribution of Property Contracted Pre-sales in FY 2021



*Others: Nantong, Tangshan and Sanya in the People's Republic of China.

Property Contracted Pre-sales of the Group together with its Joint Ventures and Associates and Project Management Business Bearing the “Yanlord” Brand Name

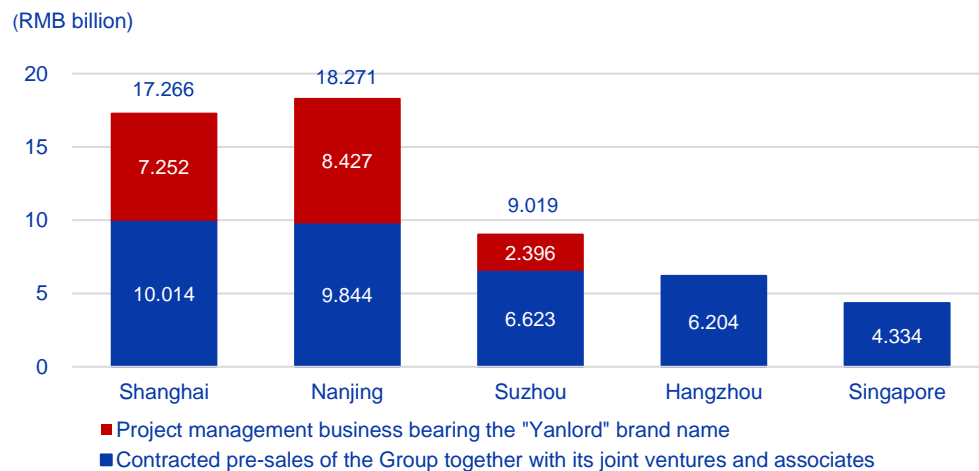
Property Contracted Pre-sales – FY 2018 to FY 2021



Contracted Pre-sales of January 2022:

- In January 2022, the Group together with its joint ventures and associates' total contracted pre-sales from residential and commercial units, and car parks amounting to approximately RMB9.807 billion on contracted GFA of 170,486 sqm, an increase of 87.7% and 6.7% respectively compared to the corresponding period of 2021.
- In January 2022, the total contracted pre-sales of other property development projects under the Group's project management business bearing the "Yanlord" brand name was approximately RMB0.799 billion on contracted GFA of 25,164 sqm.

Top 5 Cities contributed to FY 2021 Property Contracted Pre-sales



Contracted Pre-sales of Other Property Development Projects under the Group's Project Management Business Bearing the “Yanlord” Brand Name



Century Garden, Shanghai
金桥世纪, 上海



Hublife, Shanghai
珊瑚世纪, 上海



Splendid Century, Shanghai
锦绣世纪, 上海



City Garden, Suzhou
溪云雅园, 苏州



Uni-town, Nanjing
城市星光花园, 南京

Top Ranked Property Contracted Pre-sales Projects in FY 2021



Yanlord Arcadia, Shanghai
仁恒海上源, 上海



Hangzhou Bay (Phase 2), Hangzhou
前湾·畅想江澜湾, 杭州



Riverbay Century Gardens, Nanjing
江湾世纪花园, 南京



Yanlord Hub City, Nanjing
城市星徽名苑, 南京



Leedon Green, Singapore
绿墩雅苑, 新加坡



The Mansion in Park, Jinan
仁恒奥体公园世纪, 济南



Yanlord Marina Peninsula Gardens,
Zhuhai
仁恒滨海半岛花园, 珠海



Yanlord La Viva Riverbay, Suzhou
滨河四季云庭, 苏州



Yanlord Central Lake, Taicang
仁恒时代天镜, 太仓



Dairy Farm Residences, Singapore
岱莉轩, 新加坡



Shanghai Curtilage, Shanghai
海和院, 上海



Yanlord Gardens, Haikou
仁恒滨江园, 海口



Cloud Villa, Shanghai
怡雅园, 上海



Yanlord Riverside Gardens, Yancheng
仁恒河滨花园, 盐城



Yanlord on the Park, Shenyang
仁恒公园世纪, 沈阳



Riverside Gardens, Suzhou
河滨花园, 苏州



The Park Mansion, Nanjing
公园世纪苑, 南京



Smriti Curtilage, Suzhou
耦前别墅, 苏州



The Corals, Hangzhou
珊瑚世纪雅园, 杭州



Four Seasons Park (Phase 1C),
Zhongshan
星月万象花苑, 中山



Yanlord Majestic Mansion, Tianjin
仁恒海和院, 天津



Moons Villa, Shanghai
仁恒·海明院, 上海



Yanlord Begonia Park (Phase 2),
Haikou
仁恒海棠公园二期, 海口



Four Seasons Heming Gardens,
Suzhou
四季和鸣雅园, 苏州



Yanlord Reverie Apartments,
Shenzhen
仁恒梦公寓, 深圳



Yilu Gardens, Tianjin
依潞花园, 天津



Yiwan Gardens, Tianjin
依湾花园, 天津



Yanlord Century Gardens, Jinan
仁恒世纪花园, 济南

Top Ranked Property Contracted Pre-sales Project Showcase



Yanlord Arcadia, Shanghai
仁恒海上源, 上海

Hangzhou Bay (Phase 2), Hangzhou
前湾·畅想江澜湾, 杭州



First launch on 24 November 2021:

- A total of 299 units
- Sold out 100% garnering over RMB5.075 billion of pre-sales.

Second launch on 19 January 2022

- A total of 226 units
- Again, all units sold garnering over RMB4.018 billion of pre-sales.

First launch on 9 October 2021:

- A total of 124 units

Second launch on 15 November 2021:

- A total of 152 units

Third launch on 26 December 2021:

- A total of 684 units
- Sold out 100% garnering over RMB5.050 billion of pre-sales.

Top Ranked Property Contracted Pre-sales Project Showcase



Poetic Villa, Shanghai
荟雅华庭, 上海



Leedon Green, Singapore
绿墩雅苑, 新加坡



Dairy Farm Residences, Singapore
岱莉轩, 新加坡



First launch on 24 November 2021:

- A total of 514 units
- Sold out 100% during the day of launch, garnering over RMB3.165 billion worth of pre-sale transactions.

Best selling project in District 10 of Singapore in 2021

- Recorded SGD523 million (RMB2.517 billion equivalent)

- Dairy Farm SGD377 million (RMB1.817 million equivalent)



Moon's Villa, Shanghai
上海海明园

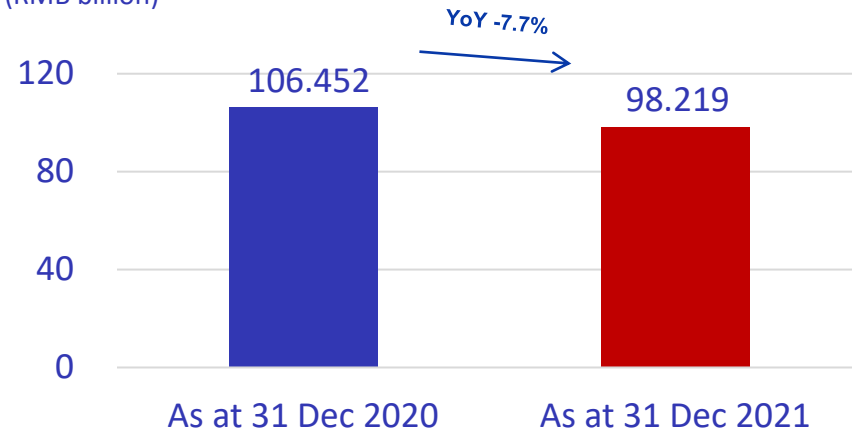
Launches in 2021 and January 2022:

- A total of 337 units
- Garnering over RMB1.57 billion worth of pre-sale transactions.

Accumulated Property Contracted Pre-sales Pending Recognition of the Group together with its Joint Ventures and Associates

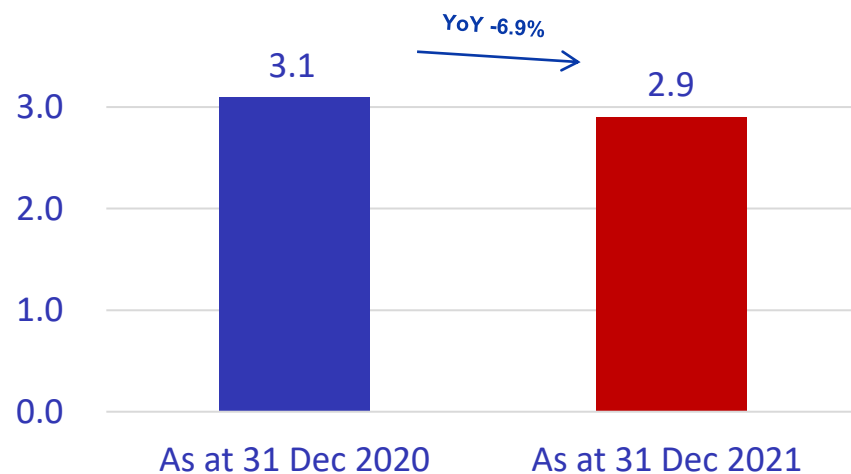
Accumulated Property Contracted Pre-sales Pending Recognition

(RMB billion)



Accumulated Property Pre-sold GFA Pending Recognition

(GFA million sqm)



As at 31 December 2021:

- Accumulated property contracted pre-sales pending recognition: RMB98.219 billion
- Total pre-sold GFA was approximately 2.9 million sqm

Contracted Pre-sales of January 2022:

- In January 2022, the Group together with its joint ventures and associates' total contracted pre-sales from residential and commercial units, and car parks amounting to approximately RMB9.807 billion on contracted GFA of 170,486 sqm, an increase of 87.7% and 6.7% respectively compared to the corresponding period of 2021.

New Projects and New Batches of Existing Projects to be launched in 1H 2022 in PRC



Yangtze River Delta

Shanghai Jingan Jinyuan South Land Parcels, Shanghai

上海静安晋元南地块, 上海

Moons Villa, Shanghai

海明园, 上海

Poetic Villa, Shanghai

荟雅华庭, 上海

Yanlord Arcadia, Shanghai

仁恒海上源, 上海

Shanghai Olympic Garden (Phase 3-Section 2)

上海奥林匹克花园, 三期二标

Riverbay Century Gardens (Phase 2), Nanjing

江湾世纪花园, 二期, 南京

Majestic Mansion, Nanjing

海和院, 南京

Lantern (Phase 1 & 2), Suzhou

澜庭, 一及二期, 苏州

Hangzhou Bay (Phase 2), Hangzhou

前湾-畅想江澜湾, 杭州

Yanlord The Mansion in Park, Yancheng

星岸家园, 盐城

Yanlord Central Lake (Phase 3), Taicang

仁恒时代天镜, 三期, 太仓

Central Lake (Phase 1), Wuxi

星湖雅园, 一期, 无锡

Greater Bay Area

Yanlord Reverie Park, Shenzhen

仁恒芯梦公园, 深圳

Yanlord North Shore Gardens, Zhuhai

仁恒北岸苑, 珠海

Four Seasons Park (Phase 1C), Zhongshan

星月星月万像花苑, 中山

Bohai Rim

Star Century, Tianjin

恒美雅苑, 天津



Yanlord Arcadia, Shanghai

仁恒海上源, 上海

Central China

The Yangtze Garden (Phase 1), Wuhan

仁恒滨江园, 一期, 武汉

Western China

Stream In Cloud (Phase 3), Chengdu

溪云居, 三期, 成都

Hainan

Yanlord Gardens (Phase 1 & 2), Haikou

仁恒滨江园, 一及二期, 海口



Poetic Villa, Shanghai

荟雅华庭 (项目推广名: 海上云溪), 上海



Shanghai Jingan Jinyuan South Land Parcels, Shanghai

上海静安晋元南地块, 上海

Property Under Development – New starts in 2021

In FY 2021, the Group together with its joint ventures and associates have newly commenced 16 projects, with a total GFA of approximately 1.49 million sqm.



Jingan Jinyuan South Land Parcels,
Shanghai
静安晋元南地块, 上海



San Jia Gang Land Plot, Shanghai
仁恒滨海度假村, 上海



Yanlord Gardens (Phase 2), Haikou
仁恒滨江园, 二期, 海口



Yanlord The Great Bay (Phase 1), Zhuhai
仁恒滨海湾花园一期, 珠海



Yanlord The Mansion in Park, Yancheng
星岸家园, 盐城



Central Lake (Phase 1), Wuxi
星湖雅园一期, 无锡



Donghu Gaoxin District No.134
Land Parcel, Wuhan
东湖高新区134号地块, 武汉



Yanlord Begonia Park (Phase 3), Haikou
仁恒海棠公园三期, 海口

Land Acquisitions in 2021

City	Project Name	GFA (sqm)	Attributable Interest As at 31 Dec 2021	Total Land Cost RMB billion	Land Acquisition Methods
Tianjin	Star Century 恒美雅苑	96,000	51%	1.500	Public land auction
Shanghai	Moons Villa 仁恒·海明院	84,000	50%	0.482	Collaboration and acquisition
Wuxi	Central Lake 星湖雅园	167,000	15%	3.222	Public land auction
Yancheng	Yanlord The Mansion in Park (Nearby Small Land Parcel) 星岸家园 (附近小地块)	25,000	51%	0.293	Public land auction
1H 2021		372,000		5.497	
Wuxi	Cheng No. 2021-C-7 Land 澄 No. 2021-C-7 号地块	209,000	61%	3.477	Public land auction
Wuxi	Majestic Mansion 海和清舒院	42,000	51%	1.064	Public land auction
Shanghai	Shanghai Minhang District Minhang New City Meilong Community MHPO-0303 Unit 01-25-02 Land 上海闵行区闵行新城梅陇社区MHPO-0303单元01-25-02地块	98,000	45%	4.621	Public land auction
Suzhou	Suzhou No. 2021-WG-17 Land 苏 No. 2021-WG-17号地块	76,000	16.5%	2.163	Collaboration and acquisition
Wuhan	Wuhan Donghu Gaoxin District No. 134 Land 武汉东湖高新区134号地块	79,000	25%	0.829	Collaboration and acquisition
Wuxi	Wuxi No. 2021-52 XDG-2021-68 Land 锡国土(经)2021-52 XDG-2021-68号地块	242,000	1%	3.672	Public land auction
Yangzhou	Yangzhou West District New District Xiangming Lake Project 扬州西区新城香茗湖项目	85,000	50%	1.048	Collaboration and acquisition
Haikou	Yanlord Begonia Park (Phase 3) 仁恒海棠公园, 三期	40,000	51%	0.246	Collaboration and acquisition
2H 2021		871,000		17.120	

FY 2021

- Total Land Cost: RMB22.617 billion
- Average Land Cost: RMB18,137 per sqm
- Attributable Land Cost: RMB7.642 billion

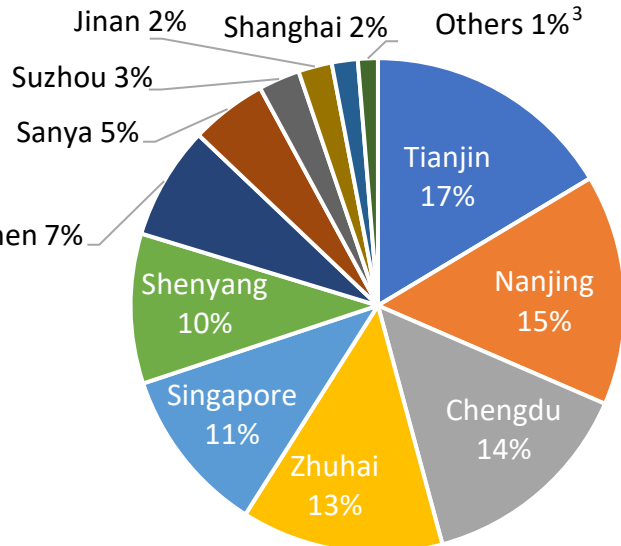
Development Strategies

Growth of business across high-growth cities in the PRC & Singapore



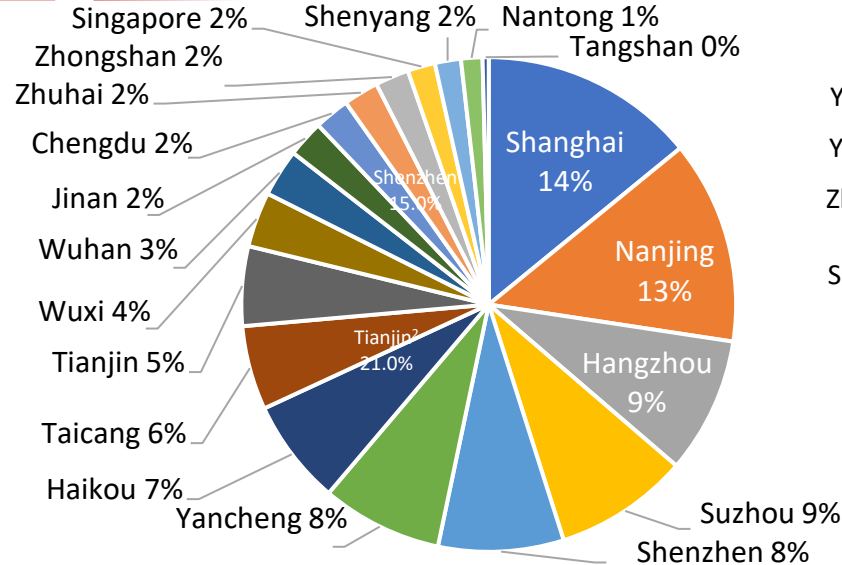
- Have presences in 20 cities in the PRC and Singapore with a total GFA of 9.924 million sqm
- Expand into new cities within the 6 major economic regions of the PRC

Completed projects² (1.613 million sqm¹)



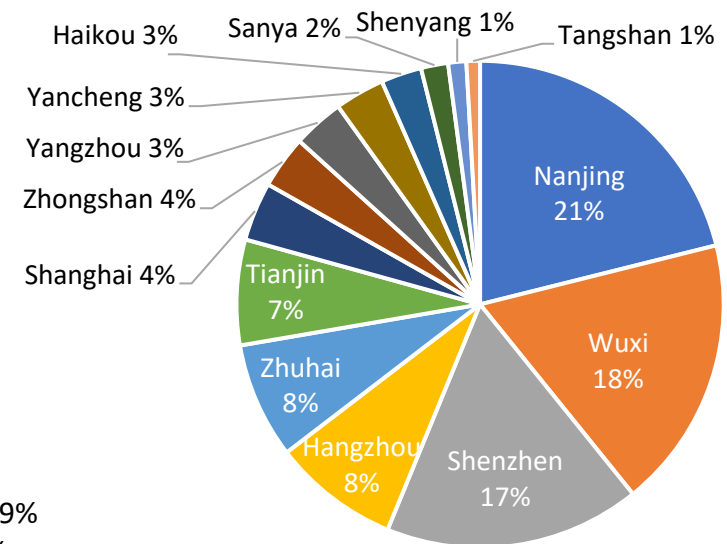
Residential and Commercial	533,040 sqm
Investment	867,982 sqm
Fixed Assets	212,287 sqm

Projects under development² (5.782 million sqm)



Residential and Commercial	5,655,106 sqm
Investment	137,462 sqm

Landbank: Future development² (2.519 million sqm)



Residential and Commercial	2,514,404 sqm
Investment	-

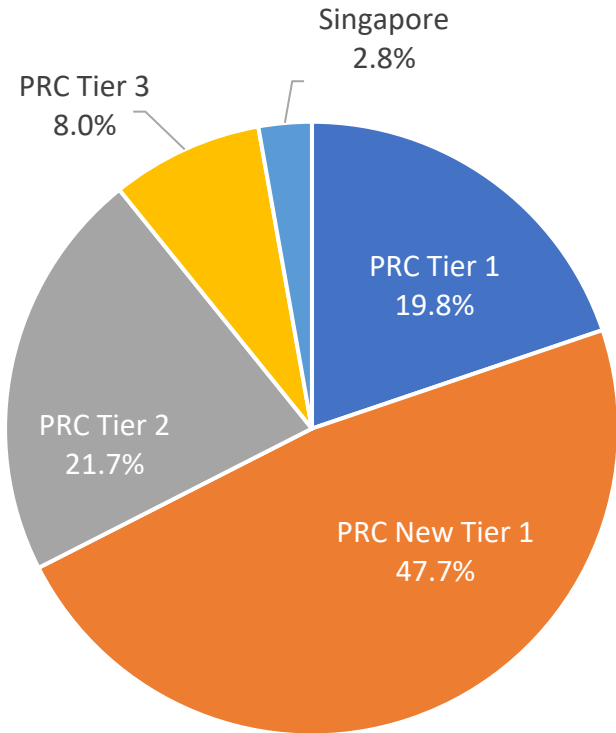
Notes:

1. The Group has completed 13.708 million sqm, of which 1.613 million sqm are GFA completed and retained as investment properties, fixed assets or yet to be sold/delivered to customers.
2. Contains projects being held under associates or joint ventures.
3. Others including Hangzhou, Nantong, Tangshan, Wuhan in the PRC, as well as Kuala Lumpur in Malaysia.

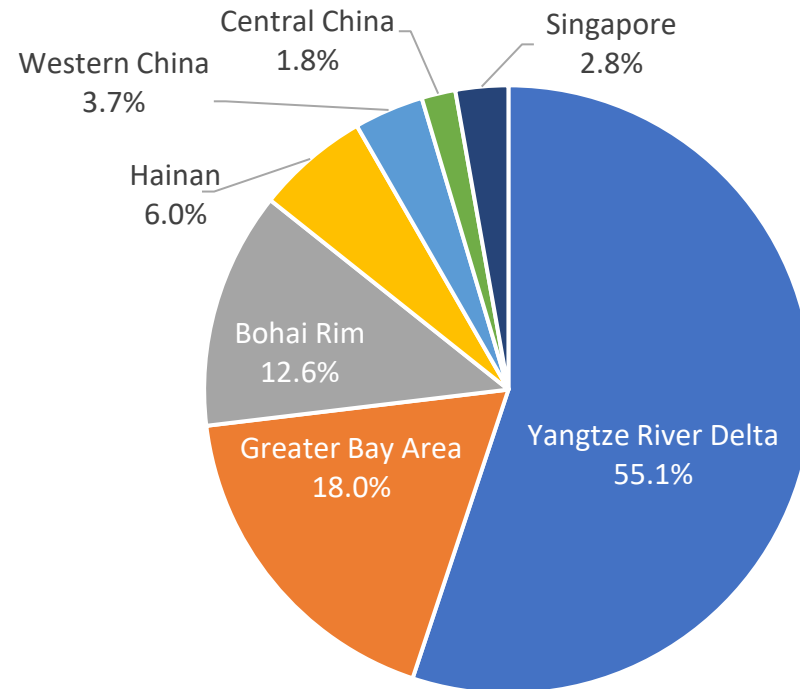
Development Strategies - Diversified Geographic Coverage



**Landbank distribution
PRC Tier 1, 2, 3 and Singapore
as at 31 December 2021**



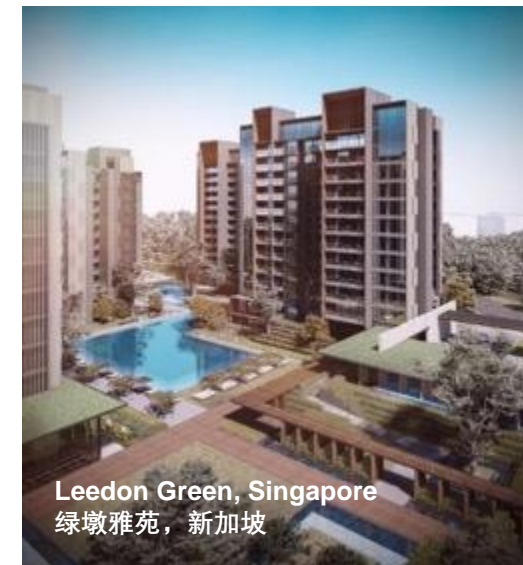
**Landbank distribution
PRC Six Regions and Singapore
as at 31 December 2021**



Notes:

1. Cities are classified based on the list of tiered Chinese cities on baike.baidu.com.
2. PRC Tier 1: Shanghai and Shenzhen,
3. PRC New Tier 1: Chengdu, Hangzhou, Nanjing, Shenyang, Suzhou, Taicang, Tianjin and Wuhan.
4. PRC Tier 2: Haikou, Jinan, Nantong, Wuxi, Zhongshan and Zhuhai,
5. PRC Tier 3: Sanya, Tangshan, Yancheng and Yangzhou.

Singapore Portfolio





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Business Operation Highlights

- Property Investment and Hotel Operations



Investment Property Portfolio in the PRC



Yanlord Landmark, Chengdu
仁恒置地广场, 成都

- Office & Retail
- Total GFA: 114,853 sqm
- Commenced AEI in 2H 2021



Yanlord Landmark, Nanjing
仁恒置地广场, 南京

- Office & Retail
- Retail: 23,420 sqm
- Office: 83,744 sqm



Yanlord Marina Centre, Zhuhai
仁恒滨海中心, 珠海

- Office & Retail
- Total GFA: 42,974 sqm



Yanlord Riverside Plaza, Tianjin
仁恒海河广场, 天津

- Office, Retail Mall & Commercial Street
- Total GFA: 159,807 sqm
- Reopening of shopping mall on 30 September 2021



Hangzhou Bay (Phase 2), Community Center, Hangzhou
前湾·畅想江澜湾, 仁恒里 (梦公园), 杭州



Riverbay Gardens, Community Center, Suzhou
江湾雅园-仁恒里, 苏州

Grand Opening of Yanlord Isetan Shopping Centre in Tianjin Riverside Plaza



Grand Opening of Yanlord Riverside Plaza - Isetan Shopping Centre in Tianjin



Tsutaya Bookstore 茑屋书店

- First store in Northern China
- Largest stationary store in China
- Pre-opening registered customers: over 10,000 customers
- Queuing for entering the store: over 2000 customers on the grand-opening day

Supermarket & Foodhall

- Over 100 brands imported from Japan
- The most Japanese wine brand in Tianjin
- Mocha Tokyo [抹茶东京]: First store in China, sold 0.83 glass/minute on the grand opening day
- Sweet7 [七分甜]: First store in Tianjin; sold over 4,000 glasses in the first 8 days since grand opening

High-end Beauty and Cosmetics Shops

- Exclusive beauty salons in Tianjin: ALBION、DECORTE、POLA
- ISETAN BEAUTY: over 40 brands origin from Japan
- Beauty and cosmetics sample packages: distributed to over 20,000 customers in first 8 days since grand opening

Commercial Property Portfolio under Development in the PRC for opening from 2022 to 2023



Yanlord Reverie Plaza, Shenzhen

仁恒梦创广场, 深圳

- Office & Retail
- Total GFA: 209,440 sqm (of which 60,000 sqm held under investment property)



Cangjie Commercial Plaza, Suzhou

仓街商业广场, 苏州

- Retail
- Total GFA: 78,007 sqm



Orchard Summer Palace, Shenyang

夏宫城市广场, 沈阳

- Office, Retail & Serviced Apartment
- Total GFA: 149,747 sqm

Hospitality Property Portfolio in the PRC

Introduction of “ParcVue” hotel management brand – new opening in Nanjing

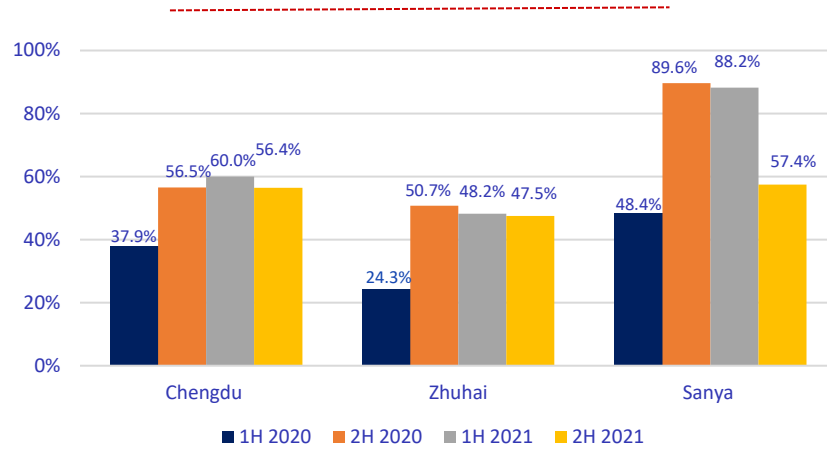


InterContinental Residence, Chengdu 成都仁恒洲际行政公寓

- Serviced Apartment (360 rooms)
- Total GFA: 50,902 sqm



Occupancy Rate¹



InterContinental Zhuhai 珠海仁恒洲际酒店

- No. of rooms: 324
- Total GFA: 58,559 sqm



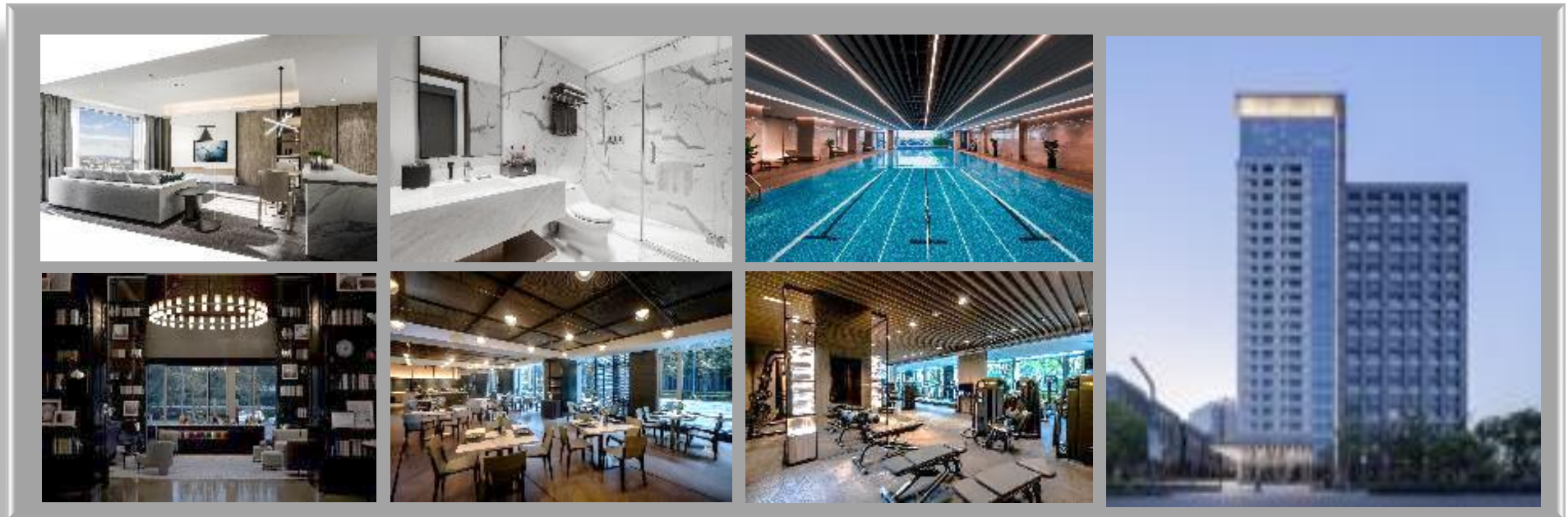
Crowne Plaza Sanya Haitang Bay Resort 三亚海棠湾仁恒皇冠假日度假酒店

- No. of rooms: 404
- Total: 79,264 sqm

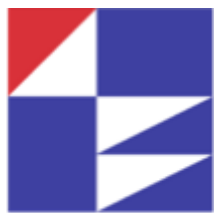


Yanlord ParcVue, Nanjing 南京仁恒柏薇酒店公寓, 南京

- Serviced Apartment (260 rooms)
- Total GFA: 21,643.8 sqm
- Soft opening on 18 May 2021
- ParcVue new openings in Shenyang, Suzhou and Shanghai



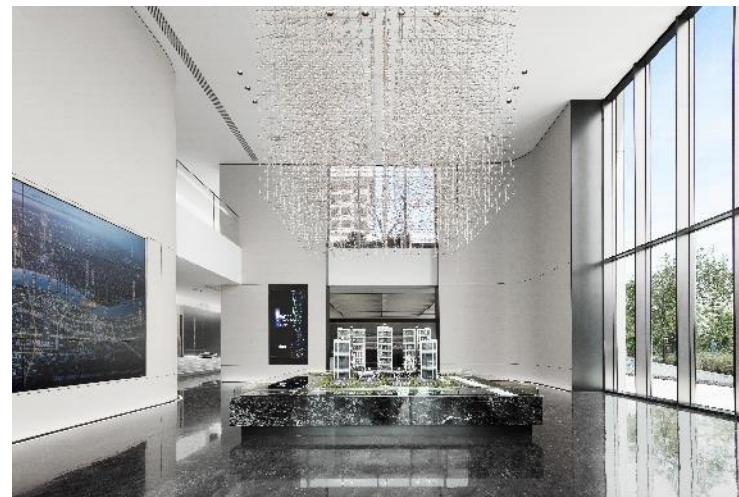
Note:
1. Yanlord International Apartments, Tower A was closed down of operation for renovation on 30 April 2021. Yanlord ParcVue was newly opened on 18 May 2021.



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Business Operation Highlights

- Property Management Services, and
- Non-Property Business



Hangzhou Bay (Phase 2) in Hangzhou, PRC

Property Management Services

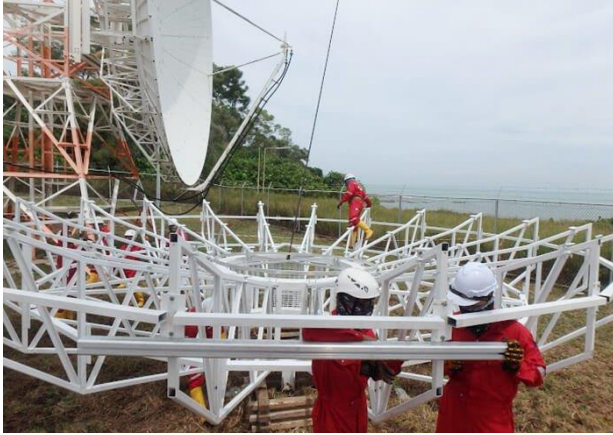
Managing a total GFA of 18.45 sqm for a total of 88,200 households

- Total contracted projects: 114 projects under management and 50 reserve projects
- Total contracted GFA : 26.82 million sqm, with 18.45 million under management
- Total households : over 88,200 units



Non-Property Business

Engineering, Distribution and Manufacturing in Singapore, Australia, UK



Engineering

The Group, through O'Connor's, has built its reputation over the years as a leading systems integrator, offering security and surveillance, communication and technology, as well as healthcare and medical solutions to various end-industries including Telecommunications and Broadcasting, Defense and Transport, Oil & Gas, Healthcare and Financial sectors. O'Connor's has an established presence in Asia, with operations in Singapore, Malaysia and Thailand.



Distribution

Sand Mining in Queensland Australia

Located at Ningi approximately 40km north of Brisbane, Southern Pacific Sands is a wholesale supplier of quality washed silica sands, bio-retention filtration medium and AS4419 soil products available in bulk, servicing Brisbane and South East Queensland (SEQ).

Manufacturing

The Group's manufacturing division provides services in precision engineering and electronics manufacturing.



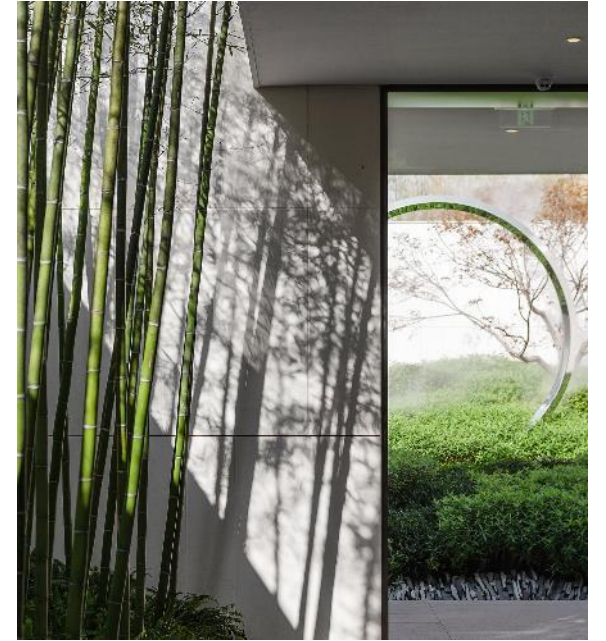
Cambion Electronics Limited

Founded in 1961, Cambion Electronics Limited (UK) has a long established pedigree as a manufacturer of high performance electro-mechanical and inductive components serving the military, aerospace, petrochemical, instrumentation, transport and industrial markets. Cambion Electronics Limited is fully ISO9001:2015 and ISO14001:2015 accredited. In addition, it has been awarded several service and system distinctions from its blue chip customer base.



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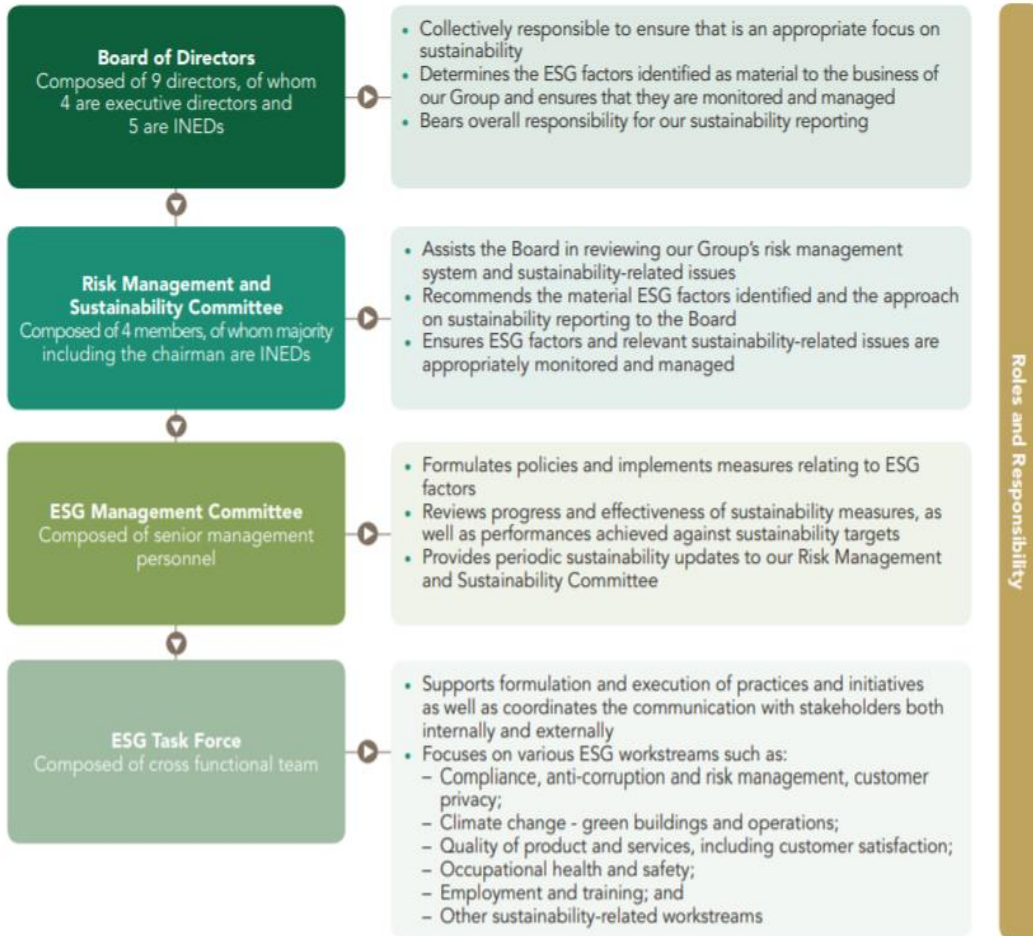
Environmental, Social and Governance



Environmental, Social and Governance Sustainability Governance Structure and Corporate Policies



Four-tier sustainability governance structure



Corporate Policies

Code of Business Conduct

- ▶ Inculcates a clean corporate culture such that the Group shall conduct its business with integrity and in socially responsible, ethical and honest manners with zero-tolerance stance against bribery and corruption

Whistle Blowing Policy

- ▶ Provides an avenue for employees of the Group and any other persons to raise concerns about possible improprieties or malpractices which include any activity, breach of business conduct and ethnics or omission by an employee or any concerns regarding financial reporting, accounting or auditing, internal controls or internal accounting controls and other operational matters which could have a material impact on the Group, without fear of obstructive action or retaliatory action such that an employee or any other persons who report a concern in good faith will be accorded adequate protection from reprisals or victimisation

Board Diversity Policy

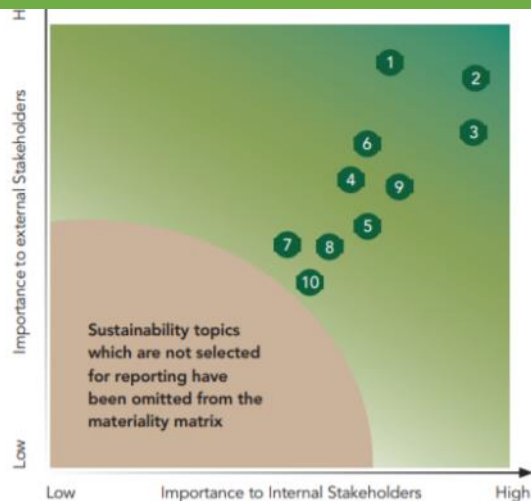
- ▶ Promotes adequate diversity on the Board, whereby a diverse Board provides multiple perspectives, enhances decision-makings, avoids groupthink or uncritical conformity and fosters constructive debate

Privacy Policy

- ▶ Provides details on the manner of handling, collecting, using, disclosing and dealing with personal data that an individual gives the Group, that the Group receives through third parties, that is in the Group's possession or that comes into the Group's possession, whether now or in the future

Environmental, Social and Governance - Material Topics and SDGs

Material Topics Mapping & SDGs



S/N	ESG Category	Material Topics	GRI Topic-specific Standards
1	Governance	Anti-corruption and Business Ethics*	GRI 205
2	Governance	Compliance with Laws and Regulations^	GRI 307 GRI 419
3	Social	Quality of Products and Services^	GRI 416 GRI 102
4	Social	Customer Privacy	GRI 418
5	Social	Employment and Training*	GRI 401 GRI 404 GRI 405
6	Social	Occupational Health and Safety	GRI 403
7	Environment	Climate Change*	GRI 201 GRI 302 GRI 305
8	Environment	Green Buildings*	GRI G4 – CRE 8 GRI 303 GRI 306
9	Economic	Economic Performance	GRI 201
10	Social	Local Community and Social Investment*	GRI 413

SDGs		Corresponding Material Topics
 3	Ensure healthy lives and promote well-being for all at all ages	<ul style="list-style-type: none"> Green Buildings Occupational Health and Safety
 7	Ensure access to affordable, reliable, sustainable and modern energy for all	<ul style="list-style-type: none"> Climate Change
 8	Promote inclusive and sustainable economic growth, employment and decent work for all (promote safe and secure working environments)	<ul style="list-style-type: none"> Economic Performance Employment and Training Occupational Health and Safety
 9	Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation	<ul style="list-style-type: none"> Economic Performance Quality of Products and Services
 10	Reduce inequality within and among countries	<ul style="list-style-type: none"> Employment and Training
 11	Make cities and human settlements inclusive, safe, resilient and sustainable	<ul style="list-style-type: none"> Green Buildings
 12	Ensure sustainable consumption and production patterns	<ul style="list-style-type: none"> Climate Change Green Buildings
 13	Take urgent action to combat climate change and its impacts	<ul style="list-style-type: none"> Climate Change
 16	Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels	<ul style="list-style-type: none"> Anti-corruption and Business Ethics Compliance with Laws and Regulations Customer Privacy

Environmental, Social and Governance

– Climate Change - Green Finance Framework and Green Buildings



Green Finance Framework

- Use of proceeds**
 - To allocate an amount⁽¹⁾ towards financing or refinancing eligible green projects⁽²⁾, forming the “Eligible Green Project Portfolio”
 - Invest in commercial and residential buildings that received or expected to receive green building certification, projects with high energy efficiency / sustainable water and wastewater management, projects that employ renewable energy, projects with pollution prevention and control, and projects that utilize clean transportation
- Project evaluation and selection**
 - Internal process for project evaluation and selection will be overseen by the ESG Task Force
 - The ESG Task Force will meet at least annually to, inter alia, review and ratify eligible green projects, propose eligible projects to Yanlord’s ESG Management Committee and/or Group Financial Controller, and manage any future updates to the Green Finance Framework and facilitate reporting
- Management of proceeds**
 - The ESG Management Committee and Group Financial Controller will be responsible for the management of proceeds using a portfolio approach
 - To track the use of net proceeds of green financing instruments issued under the Green Finance Framework via internal information system on an annual basis
- Reporting**
 - To report on the allocation of the net proceeds on website annually until full allocation
 - To report on relevant impact metrics where feasible

Eligible Green Projects

1	Green Buildings	4	Renewable Energy
2	Energy Efficiency	5	Pollution Prevention and Control
3	Sustainable Water and Wastewater Management	6	Clean Transportation

Completed Investment Property - Green Building / Green Operation



Yanlord Landmark, Chengdu
 ▶ LEED Platinum (Operation and Maintenance) in 2017



UE BizHub TOWER, Singapore
 ▶ BCA Green Mark Gold Plus (Existing Building for Non-Residential Buildings) in 2019



Yanlord Riverside Plaza (Phase 2), Tianjin
 ▶ LEED Platinum (Operation and Maintenance) in 2019



UE BizHub WEST, Singapore
 ▶ BCA Green Mark Gold (Existing Building) Under Application

Source: Company information, Green Finance Framework
 Notes:
 1. At least equivalent to the net proceeds of any green financing instruments issued under the Green Finance Framework
 2. In whole or in part, new and/or existing eligible projects in the eligible categories as described in the Green Finance Framework

Star Century, Tianjin 恒美雅苑, 天津

- Obtained China National Green Building 2 Star Design Certificate



Suzhou No. 2021-WG-17 Land Parcel Building 7, Suzhou 苏 No. 2021-WG-17号地块, 苏州

- Obtained LEED Platinum Design Certificate



The Mansion in Park (Phase 1 & 2), Jinan 仁恒奥体公园世纪(一及二期), 济南

- Obtained WELL Buildings Design Certificate



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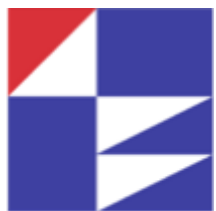
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