



CHINA YUANBANG PROPERTY HOLDINGS LIMITED
(Incorporated in Bermuda)
(Co. Reg. No: 39247)

2ND QUARTER AND HALF-YEARLY FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT FOR THE PERIOD ENDED 31 DECEMBER 2015

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

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

Group Statement of Comprehensive Income for period ended 31 December 2015. These figures have not been audited.

	Group 3 months ended			Group 6 months ended		
	31/12/2015 RMB'000 Unaudited	31/12/2014 RMB'000 Unaudited	% Changes	31/12/2015 RMB'000 Unaudited	31/12/2014 RMB'000 Unaudited	% Changes
Revenue	312,176	173,026	80.4	481,914	190,019	153.6
Cost of sales	(261,785)	(145,026)	80.5	(402,459)	(157,389)	155.7
Gross profit	50,391	28,000	80.0	79,455	32,630	143.5
Other income and gains	7,914	4,188	89.0	15,495	7,894	96.3
Selling expenses	(5,045)	(13,981)	(63.9)	(11,451)	(20,748)	(44.8)
Administrative expenses	(31,122)	(29,623)	5.1	(61,307)	(59,570)	2.9
Other operating expenses	(1,495)	-	N.M.	(2,788)	-	N.M.
Profit/(loss) before income tax	20,643	(11,416)	(280.8)	19,404	(39,794)	(148.8)
Income tax expense	(10,950)	(3,609)	203.4	(14,690)	(4,341)	238.4
Profit/(loss) for the period	9,693	(15,025)	(164.5)	4,714	(44,135)	(110.7)
Other comprehensive income, net of tax Items that may be reclassified subsequently to profit or loss:						
Exchange differences on translation of financial statements of foreign operations, net of tax	546	3	18,100.0	373	(4)	(9,425.0)
Total comprehensive income for the period	10,239	(15,022)	(168.2)	5,087	(44,139)	(111.5)
Profit/(loss) attributable to:						
Owners of the Company	(10,597)	(21,368)	(50.4)	(11,513)	(46,033)	(75.0)
Non-controlling interests	20,290	6,343	219.9	16,227	1,898	755.0
	9,693	(15,025)	(164.5)	4,714	(44,135)	(110.7)
Total comprehensive income attributable to:						
Owners of the Company	(10,051)	(21,365)	(53.0)	(11,140)	(46,037)	(75.8)
Non-controlling interests	20,290	6,343	219.9	16,227	1,898	755.0
	10,239	(15,022)	(168.2)	5,087	(44,139)	(111.5)

N.M. – Not meaningful

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

Statements of Financial Position	Group		Company	
	31/12/2015	30/06/2015	31/12/2015	30/06/2015
	RMB'000	RMB'000	RMB'000	RMB'000
	Unaudited	Audited	Unaudited	Audited
ASSETS AND LIABILITIES				
Non-current assets				
Interests in subsidiaries	-	-	134,381	134,381
Property, plant and equipment	68,869	72,646	-	-
Investment properties	397,737	397,737	-	-
Land use rights	13,531	13,710	-	-
Deferred tax assets	27,962	27,962	-	-
	508,099	512,055	134,381	134,381
Current assets				
Properties held for development	126,970	101,793	-	-
Properties held under development	1,793,894	1,566,987	-	-
Properties held for sale	1,276,761	1,692,739	-	-
Prepayments, deposits paid and other receivables	609,347	690,848	1,396	1,317
Tax recoverable	11,911	12,800	-	-
Due from subsidiaries	-	-	341,270	344,209
Cash and bank balances	305,361	296,317	-	-
Total current assets	4,124,244	4,361,484	342,666	345,526
Current liabilities				
Account payables	308,673	420,324	-	-
Receipts in advance	1,046,051	1,080,853	-	-
Accruals, deposits received and other payables	299,999	292,217	7,945	8,387
Interest-bearing bank and other borrowings	1,168,450	806,620	-	-
Income tax payable	153,724	154,515	-	-
Total current liabilities	2,976,897	2,754,529	7,945	8,387
Net current assets	1,147,347	1,606,955	334,721	337,139
Total assets less current liabilities	1,655,446	2,119,010	469,102	471,520
Non-current liabilities				
Interest-bearing bank and other borrowings	444,103	912,754	-	-
Deferred tax liabilities	126,999	126,999	-	-
	571,102	1,039,753	-	-
Net assets	1,084,344	1,079,257	469,102	471,520
EQUITY				
Equity attributable to owners of the Company				
Share capital	133,882	133,882	133,882	133,882
Reserves	626,048	637,188	335,220	337,638
	759,930	771,070	469,102	471,520
Non-controlling interests	324,414	308,187	-	-
Total equity	1,084,344	1,079,257	469,102	471,520

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

As at 31/12/2015		As at 30/06/2015	
Secured	Unsecured	Secured	Unsecured
RMB'000	RMB'000	RMB'000	RMB'000
877,340	291,110	399,000	407,620

Amount repayable after one year

As at 31/12/2015		As at 30/06/2015	
Secured	Unsecured	Secured	Unsecured
RMB'000	RMB'000	RMB'000	RMB'000
340,000	104,103	826,000	86,754

Details of any collateral

As at 31 December 2015, the Group's interest-bearing bank borrowings of RMB1,217 million were secured by the pledge of certain properties held for development, properties held under development, properties held for sale and investment properties of the Group.

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

	Group 3 months ended		Group 6 months ended	
	31/12/2015 RMB'000 Unaudited	31/12/2014 RMB'000 Unaudited	31/12/2015 RMB'000 Unaudited	31/12/2014 RMB'000 Unaudited
Cash flows from operating activities				
Profit/(loss) before income tax	20,643	(11,416)	19,404	(39,794)
Adjustments for:				
Interest income	(206)	(426)	(348)	(824)
Amortisation of land use rights	90	90	179	180
Depreciation of property, plant and equipment	2,418	2,487	4,568	4,851
Gain on disposal of property, plant and equipment	-	-	(1,456)	-
Operating profit/(loss) before working capital changes	22,945	(9,265)	22,347	(35,587)
Increase in properties held for development	(24,268)	(3,554)	(25,177)	(4,195)
Increase in properties held under development	(153,818)	(12,338)	(157,785)	(81,924)
Decrease in properties held for sale	324,161	34,446	424,991	45,476
Decrease in prepayments, deposits paid and other receivables	102,823	55,497	81,501	73,420
(Decrease)/increase in account payables	(103,009)	6,540	(111,651)	8,064
(Decrease)/increase in receipts in advance	(93,196)	(73,605)	(34,802)	6,869
Increase/(decrease) in accruals, deposits received and other payables	12,421	(42,778)	7,782	(65,942)
Cash generated from/(used in) operations	88,059	(45,057)	207,206	(53,819)
Income taxes refund/(paid)	754	(1,428)	(14,592)	(8,972)
Interest received	206	426	348	824
<i>Net cash generated from/(used in) operating activities</i>	89,019	(46,059)	192,962	(61,967)
Cash flows from investing activities				
Decrease/(Increase) in restricted bank deposits	-	-	65,574	(83,276)
Proceeds from disposal of property, plant and equipment	-	-	2,787	-
Purchases of property, plant and equipment	(2,375)	(15,507)	(2,582)	(22,627)
<i>Net cash (used in)/generated from investing activities</i>	(2,375)	(15,507)	65,779	(105,903)
Cash flows from financing activities				
Proceeds from bank and other borrowings	99,000	187,710	210,110	875,360
Repayments of bank and other borrowings	(106,411)	(202,985)	(316,931)	(499,498)
Dividend paid	-	(6,940)	-	(6,940)
Interest paid	(39,831)	(42,647)	(77,675)	(79,912)
<i>Net cash (used in)/generated from financing activities</i>	(47,242)	(64,862)	(184,496)	289,010
Net increase/(decrease) in cash and cash equivalents	39,402	(126,428)	74,245	121,140
Effect on exchange translation	546	3	373	(4)
Cash and cash equivalents at beginning of period	136,597	344,325	101,927	96,764
Cash and cash equivalents at end of period	176,545	217,900	176,545	217,900

Note:

	Group 3 months ended		Group 6 months ended	
	31/12/2015 RMB'000 Unaudited	31/12/2014 RMB'000 Unaudited	31/12/2015 RMB'000 Unaudited	31/12/2014 RMB'000 Unaudited
Cash and bank balances	305,361	494,458	305,361	494,458
Less: Restricted bank balances	(128,816)	(276,558)	(128,816)	(276,558)
Cash and cash equivalents for the purpose of statement of cash flows	176,545	217,900	176,545	217,900

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

Group	Share capital RMB'000	Share premium* RMB'000	Merger reserve* RMB'000	Revaluation reserve* RMB'000	Statutory reserve* RMB'000	Translation reserve* RMB'000	Dividend Proposed* RMB'000	Retained earnings* RMB'000	Non-controlling Interests RMB'000	Total RMB'000
At 30 June 2014 and 1 July 2014 (Audited)	133,882	302,585	20,720	4,582	93,892	3,234	6,940	239,378	320,750	1,125,963
Loss for the period	-	-	-	-	-	-	-	(46,033)	1,898	(44,135)
Other comprehensive Income										
- Exchange difference arising on translation of financial statements of foreign subsidiaries	-	-	-	-	-	(4)	-	-	-	(4)
Total comprehensive income for the period	-	-	-	-	-	(4)	-	(46,033)	1,898	(44,139)
2014 Final dividend paid	-	-	-	-	-	-	(6,940)	-	-	(6,940)
At 31 December 2014 (Unaudited)	133,882	302,585	20,720	4,582	93,892	3,230	-	193,345	322,648	1,074,884
At 30 June 2015 and 1 July 2015 (Audited)	133,882	302,585	20,720	4,582	93,892	2,850	-	212,559	308,187	1,079,257
Profit for the period	-	-	-	-	-	-	-	(11,513)	16,227	4,714
Other comprehensive Income										
- Exchange difference arising on translation of financial statements of foreign subsidiaries	-	-	-	-	-	373	-	-	-	373
Total comprehensive income for the period	-	-	-	-	-	373	-	(11,513)	16,227	5,087
At 31 December 2015 (Unaudited)	133,882	302,585	20,720	4,582	93,892	3,223	-	201,046	324,414	1,084,344

* These reserve accounts comprise the consolidated reserves of approximately RMB626,048,000 (2QFY2015: RMB618,354,000) in the Group's statement of financial position.

Company	Share capital	Share premium**	Contributed surplus**	Dividend Proposed**	Retained earnings/ (accumulated losses)**	Total
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
At 30 June 2014 and 1 July 2014 (Audited)	133,882	304,474	35,064	6,940	3,215	483,575
Loss for the period and total comprehensive income for the period	-	-	-	-	(2,842)	(2,842)
2014 Final dividend paid	-	-	-	(6,940)	-	(6,940)
At 31 December 2014 (Unaudited)	133,882	304,474	35,064	-	373	473,793
At 30 June 2015 and 1 July 2015 (Audited)	133,882	304,474	35,064	-	(1,900)	471,520
Loss for the period and total comprehensive income for the period	-	-	-	-	(2,418)	(2,842)
At 31 December 2015 (Unaudited)	133,882	304,474	35,064	-	(4,318)	469,102

** These reserve accounts comprise the Company's reserves of approximately RMB335,220,000 (2QFY2015: RMB339,911,000) in the Company's statement of financial position.

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

There were no shares held as treasury shares and the Company does not have any share that may be issued on conversion of any outstanding convertibles as at 31 December 2015.

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

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

	Group		Company	
	31/12/2015	30/06/2015	31/12/2015	30/06/2015
Total number of issued shares	69,400,000	69,400,000	69,400,000	69,400,000
Less: Treasury shares	-	-	-	-
Total number of issued shares excluding treasury shares	69,400,000	69,400,000	69,400,000	69,400,000

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

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

Not applicable

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

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

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

Not applicable

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

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

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

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

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

	Group		Group	
	3 months ended		6 months ended	
	31/12/2015	31/12/2014	31/12/2015	31/12/2014
	Unaudited	Unaudited	Unaudited	Unaudited
(Losses)/earnings per ordinary share				
(a) Basic (RMB dollars)	(0.15)	(0.31)	(0.17)	(0.66)
(b) Fully diluted (RMB dollars)	N/A	N/A	N/A	N/A

Note:

The calculation of basic (losses)/earnings per ordinary share is based on the loss for the three months ended 31 December 2015 ("2QFY2016") and six months ended 31 December 2015 ("1HFY2016") attributable to owner of the Company of approximately RMB10,597,000 and RMB11,513,000, respectively (2QFY2015: RMB21,368,000 and 1HFY2015: RMB46,033,000)

and on weighted average number of shares of 69,400,000 (2QFY2015 and 1HFY2015: 69,400,000) ordinary shares in issue during the said periods.

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

Diluted earnings per share for the periods ended 31 December 2015 and 2014 was not presented as there was no potential dilution of the Company's ordinary share capital.

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

	Group		Company	
	31/12/2015	30/06/2015	31/12/2015	30/06/2015
		(Restated)*		(Restated)*
Net asset value per ordinary share based on issued share capital at the end of the period: (RMB dollars)	10.95	11.11	6.76	6.79

Notes:

Net asset value per ordinary share was calculated based on:

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

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

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

Review of performance

Revenue

The Group's revenue for 2QFY2016 and 1HFY2016 was mainly derived from the sale of Xilang Project, namely Ming Yue Shui An (明月水岸) in Guangzhou City and Phase II of Aqua Lake Grand City (绿湖豪城) in Nanchang City ("Aqua Lake Project").

For 2QFY2016, the Group recorded a revenue of RMB312.2 million, an increase of RMB139.2 million compared to the previous corresponding period. For 1HFY2016, the Group recorded a revenue of RMB481.9 million, an increase of RMB291.9 million compared to the previous corresponding period.

The increase in revenue was due mainly to the recognition of sales from handover of pre-sale units in Ming Yue Shui An (明月水岸), after completing the necessary procedures and inspection by the relevant authorities for the remaining 4 residential blocks of the project.

Cost of sales

For 2QFY2016, the Group recorded cost of sales of RMB261.8 million, an increase of RMB116.8 million compared to the previous corresponding period. For 1HFY2016, the Group recorded cost of sales of RMB402.5 million, an increase of RMB245.1 million compared to the previous corresponding period.

The increase in cost of sales for 2QFY2016 and 1HFY2016 was in line with the increase in revenue.

Gross profit

For 2QFY2016, the Group recorded a gross profit of RMB50.4 million, an increase of RMB22.4 million compared to the previous corresponding period. For 1HFY2016, the Group recorded a gross profit of RMB79.5 million, an increase of RMB46.8 million compared to the previous corresponding period.

The increase in gross profit was in tandem with the increase in revenue.

Other income and gains

For 2QFY2016, the Group recorded other income and gains of RMB7.9 million, an increase of RMB3.7 million compared to the previous corresponding period. For 1HFY2016, the Group recorded other income and gains of RMB15.5 million, an increase of RMB7.6 million compared to the previous corresponding period.

The increase was due mainly to i) the launch of Batai Mountain National Park in October 2014, which generated ticket sales income of RMB4.0 million for the period while there was only RMB1.7 million of such income in 1HFY2015; ii) the gain on disposal of property, plant and equipment of RMB1.5 million while there was no such disposal in 1HFY2015.

Selling expenses

For 2QFY2016, the Group recorded selling expenses of RMB5.0 million, a decrease of approximately RMB8.9 million compared to the previous corresponding period.

For 1HFY2016, the Group recorded selling expenses of RMB11.5 million, a decrease of about RMB9.3 million compared to the previous corresponding period.

The decrease was due mainly to lesser advertising and promotional expenses incurred as there were no pre-sales activities for new projects during the period.

The breakdown of selling expenses is as follows:

	2QFY2016	2QFY2015	Variance	1HFY2016	1HFY2015	Variance
	RMB'000	RMB'000	%	RMB'000	RMB'000	%
Advertising expenses	3,779	8,128	(54%)	7,041	11,630	(39%)
Promotional expenses	494	4,576	(89%)	2,852	7,185	(60%)
Commission expenses	327	632	(48%)	570	784	(27%)
Others	445	645	(31%)	988	1,149	(14%)
	5,045	13,981	(64%)	11,451	20,748	(45%)

Administrative expenses

For 2QFY2016, the Group recorded administrative expenses of RMB31.1 million, a slight increase of RMB1.5 million compared to the previous corresponding period.

For 1HFY2016, the Group recorded administrative expenses of RMB61.3 million, a slight increase of about RMB1.7 million compared to the previous corresponding period.

The increase was due mainly to the increase in other taxes paid, as a result of higher local taxes incurred during the period for Ming Yue Shui An. The increase was partially off-set by the decrease in entertainment and salaries expenses due to the cost control policy implemented by the Group.

The breakdown of administrative expenses is as follows:

	2QFY2016	2QFY2015	Variance	1HFY2016	1HFY2015	Variance
	RMB'000	RMB'000	%	RMB'000	RMB'000	%
Salaries and wages	8,821	9,874	(11%)	17,060	19,554	(13%)
Entertainment expenses	5,306	8,093	(34%)	10,234	16,225	(37%)
Travelling expenses	3,510	3,065	15%	6,525	6,193	5%
Office expenses	2,579	1,955	32%	4,648	4,158	12%
Other tax	4,971	2,299	116%	9,858	3,627	172%
Others	5,935	4,337	37%	12,982	9,813	32%
	31,122	29,623	5%	61,307	59,570	3%

Other operating expenses

The Group recorded other operating expenses of RMB1.5 million and RMB2.8 million for 2QFY2016 and 1HFY2016, respectively. The amount mainly represented the direct expenses such as staff cost, repair and maintenance and others, in relation to the Batai Mountain National Park project.

Income tax expense

For 2QFY2016, the Group recorded income tax expense of RMB11.0 million, an increase of RMB7.3 million compared to the previous corresponding period. For 1HFY2016, the Group recorded income tax expense of RMB14.7 million, an increase of RMB10.3 million compared to the previous corresponding period.

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

Profit/(loss) for the period

For 2QFY2016, the Group recorded a profit of RMB9.7 million, compared to a loss of RMB15.0 million in 2QFY2015. For 1HFY2016, the Group recorded a profit of RMB4.7 million, compared to a loss of RMB44.1 million in 1HFY2015.

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

Review of the Group Financial Position as at 31 December 2015

Current assets

As at 31 December 2015, the Group's current assets stood at RMB4,124.2 million, representing an decrease of RMB237.3 million compared to RMB4,361.5 million as at 30 June 2015.

The decrease was mainly attributable to the decrease in properties held for sale of RMB416.0 million as a result of the handing over of residential units during the period. The decrease was partially off-set by the increase of property held under development of RMB226.9 million as a result of the continued development of the Group's projects.

Current liabilities

As at 31 December 2015, the Group's current liabilities stood at RMB2,976.9 million, representing a increase of RMB222.4 million, compared to RMB2,754.5 million as at 30 June 2015.

This was due mainly to the increase in interest-bearing bank and other borrowings of RMB361.8 million as a result of the reclassification of the loans from non-current liabilities due to their maturity. The increase was partially off-set by the decrease in account payable of RMB111.7 million due to payments made during the period.

Non-current liabilities

As at 31 December 2015, the Group's non-current liabilities stood at RMB571.1 million, representing a decrease of RMB468.7 million, compared to RMB1,039.8 million as at 30 June 2015. This was due to the decrease in interest-bearing bank and other borrowings of RMB468.7 million as a result of the reclassification of the loans to current liabilities due to their maturity.

Total equity

As at 31 December 2015, the Group's equity stood at RMB1,084.3 million, representing an increase of RMB5.0 million, compared to RMB1,079.3 million as at 30 June 2015. This was due mainly to the profit for the period under review.

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

The results are in line with item 10 of the Company's results announcement for the quarter ended 30 September 2015 released via SGXNet on 13 November 2015.

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

The Group expect both the regulatory policy and market trends of 2015 to continue into 2016. With the positive initiatives from the Chinese Government, the policy on the real estate market will still be relatively loose.

We are prudently optimistic in respect of the year's prospects and look forward to another year of healthy progress ahead.

The Group is on schedule for its construction work in progress. Details of the occupancy and take-up rates of the Group's major existing projects which had obtained pre-sale certificates as at 31 December 2015 are as follows:

	Shan Qing Shui Xiu (山清水秀)	Aqua Lake Grand City (Phase II) (绿湖豪城)	Ming Yue Xing Hui (明月星辉)	Ming Yue Jin An (明月金岸)	Ming Yue Shui An (明月水岸)
Total units of residential for sales	688	1,005	431	404	605
Total units handed over to buyers as of 31 December 2015	303	967	431	367	318
Percentage of handed over	44%	96%	100%	91%	53%
Pre-sale units not handed over to buyers as at 31 December 2015					
- Residential unit	343	-	-	36	102
- Carpark	-	618	19	57	-
- Hotel	-	1	-	-	-
Pre-sale value not handed over to buyers as at 31 December 2015	RMB350.9 million	RMB218.2 million	RMB7.8 million	RMB102.6 million	RMB356.2 million

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

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

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

11. Dividend**(a) Current Financial Period Reported On**

Any dividend declared for the current financial period reported on?

None

(b) Corresponding Period of the Immediately Preceding Financial Year

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

None

(c) Date payable

N/A

(d) Books closure date

N/A

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

No dividend has been declared or recommended for the second quarter results ended 31 December 2015.

13. Use of Placement proceeds

The Board refers to the net proceeds of RMB43,432,000 raised from the placement of 39 million ordinary shares on 27 December 2013. As at 31 December 2015, the Company had used all the proceeds for the Group's property development.

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

We confirm that to the best of our knowledge, nothing has come to the attention of the Board of Directors of China Yuanbang Property Holdings Limited which may render the financial statements for 2QFY2016 and 1HFY2016 to be false or misleading in any material aspect.

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

Lin Yeju
Non-Executive Chairman

Zheng Shaorong
Director

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

The Company does not have an IPT mandate.

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

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

BY ORDER OF THE BOARD

Lin Yeju
Non-Executive Chairman

3 February 2016