



## **YING LI INTERNATIONAL REAL ESTATE LIMITED**

(Incorporated in the Republic of Singapore)

(Company Registration No. 199106356W)

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### **RESPONSE TO SGX QUERIES REGARDING TRADING ACTIVITY**

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The Board of Directors of Ying Li International Real Estate Limited (the "Company" and together with its subsidiaries, the "Group") refer to the queries raised by the Singapore Exchange Securities Trading Limited ("SGX") on 23 January 2018 regarding the unusual volume movements in the shares of the Company on 23 January and set out its response as follows:-

#### Question 1:

Are you (the issuer) aware of any information not previously announced concerning you, your subsidiaries or associated companies which, if known, might explain the trading? Such information may include events that are potentially material and price-sensitive, such as discussions and negotiations that may lead to joint ventures, mergers, acquisitions or purchase or sale of a significant asset. You may refer to paragraph 8 in Appendix 7.1 of the Mainboard Rules for further examples. - If yes, the information shall be announced immediately.

#### Response:

We are not aware of any information not previously announced concerning the Company or our subsidiaries or associated companies which may explain the trading activity.

However, the Company noted that there was an off-market transaction involving 153 million shares of the Company at 13.5 cents a share that was carried out on 23 January 2018. The Company was subsequently informed by one of its controlling shareholders, Mr Fang Ming that he had disposed of 153,422,401 shares at 13.5 Singapore cents apiece to another shareholder of the Company, State Alpha Limited<sup>1</sup>. The details of the transaction has been disclosed separately in the respective announcements by the shareholders on their change in shareholding interests.

#### Question 2:

Are you aware of any other possible explanation for the trading? Such information may include public circulation of information by rumours or reports.

#### Response:

The Company is not aware of any other possible explanations for the trading other than the response provided to Question 1 regarding the off-market transaction involving 153 million shares of the Company at 13.5 cents a share that was carried out on 23 January 2018.

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<sup>1</sup> Central Huijin Investment Ltd. ("Huijin") holds approximately 55.67% of the shares in China Everbright Group Ltd. ("CEGL"). CEGL holds 100% of the shares in China Everbright Holdings Company Limited ("CEHCL"), which holds 100% of the shares in Datten Investments Limited ("Datten"). Datten holds 100% of the shares in Honorich Holdings Limited ("Honorich"), which holds approximately 49.39% of the shares in China Everbright Limited ("CEL"). CEL holds 100% of the shares in China Everbright Venture Capital Limited, which in turn holds 100% of the shares in State Alpha Limited.

Question 3:

Can you confirm your compliance with the listing rules and, in particular, Mainboard Rule 703?

Response:

The Company confirms that it is in compliance with the Listing Manual of SGX-ST, in particular, Rule 703.

By Order of the Board  
**Ying Li International Real Estate Limited**

Fang Ming  
Executive Chairman and Group CEO  
25 January 2018