YING LI INTERNATIONAL REAL ESTATE LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 199106356W)

UPDATE ON LITIGATION

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1. INTRODUCTION

The Board of Directors (the "**Board**") of Ying Li International Real Estate Limited (the "**Company**") refers to the following announcements released by the Company on:

(a) 3 February 2021 relating to the legal proceedings (the "**Legal Proceedings**") commenced by Mr Fang Ming (the "**Plaintiff**") in the Chongqing No. 5 Intermediate People's Court of the People's Republic of China (the "**First Instance Court**") against the following six (6) companies as defendants: (i) the Company's controlling shareholder, China Everbright Limited ("**CEL**"); (ii) the Company; and (iii) certain subsidiaries of the Company, namely, Chongqing Yingli Real Estate Development Co., Ltd., Chongqing San Ya Wan Aquatic Products Integrative Trading Market Development Co., Ltd., Chongqing Yingli Guangsheng Hardware Electrical Wholesale Centre Development Co., Ltd. and Chongqing Yingli Qipaifang Real Estate Development Co., Ltd. (collectively, the "**Subsidiaries**");

(b) 10 April 2023 on the first-instance judgment relating to the Legal Proceedings served by the First Instance Court on the Company and the Subsidiaries (the "**First-Instance Judgment**");

(c) 5 June 2023 relating to the appeal filed by CEL and the Plaintiff to the Chongqing Higher People's Court ("**Higher Court**") in respect of the First-Instance Judgment, and the Legal Proceedings entering into the second-instance legal proceedings stage; and

(d) 9 September 2024 on the second-instance judgment relating to the Legal Proceedings served by the Higher Court on the Company and the Subsidiaries.

2. UPDATE ON LEGAL PROCEEDINGS

2.1 The Board wishes to update the Company's shareholders as follows:

(a) on 11 November 2024, a new civil complaint ("**Civil Complaint**") has been commenced by the Plaintiff against CEL, the Company and the Subsidiaries in the First Instance Court in connection with the Sale (as defined in the Company's announcement dated 3 February 2021);

(b) in the Civil Complaint, the Plaintiff has alleged that there was disagreement over the consideration of the Sale and demanded CEL to restitute and compensate for the Plaintiff's properties, loss of funds corresponding to the alleged unpaid consideration and other related losses and the other defendants to be jointly responsible for restitution and compensation obligations;

(c) according to the Civil Complaint, other than the relevant value with respect to the Plaintiff's claim for the restitution and compensation of the properties and related litigation losses (the amount involved in the relevant properties and related litigation losses is yet to be ascertained), the claimed amount of the subject matter is stated to be RMB 567,279,276; and

(d) the Plaintiff also applied for the Company and the Subsidiaries to be jointly liable for restitution, compensation and assisting in execution obligations.

2.2 In this regard, the Company understands from CEL's announcement dated 11 November 2024 that the Sale was legally completed through the Singapore stock exchange, being a public trading market and that CEL continues to firmly believe that the allegations by the Plaintiff are without merit.

2.3 The Company is currently seeking legal advice from its Chinese legal counsel on the Civil Complaint with a view to proceeding on a course of action that is in the best interests of the Company. Based on the current information available, the Company is of the view that the Civil Complaint will not have any material impact on the financial position of the Company.

3. FURTHER DEVELOPMENTS

The Board will make further announcement as and when there are material developments in relation to the Civil Complaint.

4. CAUTIONARY STATEMENT

Shareholders and potential investors are reminded to exercise caution when dealing or trading in the shares of the Company and should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they are in doubt as to the actions that they should take.

By Order of the Board
Ying Li International Real Estate Limited

Ren Chao
Executive Director and Acting Chief Executive Officer
12 November 2024