YING LI INTERNATIONAL REAL ESTATE LIMITED
(Company Registration No.199106356W)
(Incorporated in the Republic of Singapore)

英利国际置业
YING LI INTERNATIONAL REAL ESTATE

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the "AGM") of Ying Li International Real Estate Limited (the "Company") will be held at SGX Auditorium, 2 Shenton Way, SGX Centre 1 Level 2, Singapore 068804 on Tuesday, 28 April 2015 at 10.00 a.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Report and the Audited Financial Statements of the Company for the financial year ended 31 December 2014 together with the Auditors' Report thereon. **(Resolution 1)**

2. To re-elect the following Directors of the Company retiring pursuant to Articles 106 and 90 of the Articles of Association of the Company:

Mr. Fang Ming	(Retiring under Article 106)	**(Resolution 2)**
Mr. Christopher Chong Meng Tak	(Retiring under Article 106)	**(Resolution 3)**
Mr. Tan Sek Khee	(Retiring under Article 106)	**(Resolution 4)**
Mr. Pan Ying	(Retiring under Article 90)	**(Resolution 5)**
Mr. Ai Yu	(Retiring under Article 90)	**(Resolution 6)**

[See Explanatory Note (i)]

3. To note the retirement of Mr. Tan Kim Seng pursuant to Article 106 of the Articles of Association of the Company.
[See Explanatory Note (ii)]

4. To re-appoint Mr. Xiao Zu Xiu as a Director pursuant to Section 153(6) of the Companies Act, Cap. 50, to hold office from the date of this Annual General Meeting until the next Annual General Meeting of the Company.
[See Explanatory Note (iii)] **(Resolution 7)**

5. To approve the payment of Directors' Fees of S$465,000 for the financial year ending 31 December 2015, payable half-yearly in arrears. (2014: S$400,000).
[See Explanatory Note (iv)] **(Resolution 8)**

6. To re-appoint Messrs Foo Kon Tan LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 9)**

7. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without modifications:-

8. **SHARE ISSUE MANDATE**

THAT pursuant to Section 161 of the Companies Act, Chapter 50 (the "Companies Act") and the listing rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given to the Directors of the Company to:-

I. (a) issue and allot shares in the capital of the Company (whether by way of rights, bonus or otherwise); and/or

(b) make or grant offers, agreements or options (collectively, "Instruments") that may or would require shares to be issued, including but not limited to the creation and issue of warrants, debentures or other instruments convertible into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

II. (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force, provided that:-

(a) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued share capital of the Company (excluding treasury shares) (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of shares to be issued other than on a pro-rata basis to existing shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20% of the issued share capital of the Company (excluding treasury shares)(as calculated in accordance with sub-paragraph (b) below);

(b) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (a) above, the percentage of issued share capital shall be calculated based on the issued share capital of the Company (excluding treasury shares) at the time of the passing of this Resolution, after adjusting for:-

(i) new shares arising from the conversion or exercise of any convertible securities;

(ii) new shares arising from exercise of share options or vesting of share awards outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and

(iii) any subsequent bonus issue, consolidation or subdivision of shares;

(c) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the listing rules of SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association for the time being of the Company; and

(d) unless revoked or varied by the Company in general meeting, the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company (the "AGM") or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.

[See Explanatory Note (v)] **(Resolution 10)**

9. **AUTHORITY TO ISSUE AND ALLOT SHARES UNDER**

(a) **YING LI EMPLOYEE SHARE OPTION SCHEME**

THAT the Directors of the Company be and are hereby authorized to allot and issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the exercise of the options under the Ying Li Employee Share Option Scheme (the "Option Scheme") provided always that the aggregate number of shares to be issued pursuant to the Scheme, when added to the number of shares issued and/or issuable under other share-based incentives schemes of the Company shall not exceed five per cent (5%) of the total issued share capital (excluding treasury shares) of the Company from time to time.
[See Explanatory Note (vi)] **(Resolution 11a)**

(b) **YING LI PERFORMANCE SHARE PLAN**

THAT the Directors of the Company be and are hereby authorized to offer, allot and issue or deliver from time to time such number of fully paid-up shares as may be required to be issued pursuant to the vesting of awards under the Ying Li Performance Share Plan (the "Share Plan") provided always that the aggregate number of shares to be issued pursuant to the Plan, when added to the number of shares issued and or issuable under other share-based incentives schemes of the Company, shall not exceed five per cent (5%) of the total issued share capital (excluding treasury shares) of the Company from time to time.
[See Explanatory Note (vi)] **(Resolution 11b)**

By Order of the Board

Cai Mingyi
Company Secretary

Singapore, 13 April 2015

Explanatory Notes:

(i) Mr. Fang Ming will, upon re-election as a Director of the Company, remain as the Executive Chairman of the Company and Group Chief Executive Officer.

Mr. Christopher Chong Meng Tak will, upon re-election as a Director of the Company, remain as Chairman of the Audit and Nominating Committees, and will be considered independent.

Mr. Tan Sek Khee will, upon re-election as a Director of the Company, remain as Chairman of the Remuneration Committee and members of the Audit and Risk Committees, and will be considered independent.

Mr. Pan Ying and Mr. Ai Yu will, upon re-election as Directors of the Company, remain as Non-Executive and Non-Independent Deputy Chairman and Non-Executive and Non-Independent Director of the Company respectively. They will be considered non-independent.

(ii) Item 3 above is to note the retirement of Mr. Tan Kim Seng who is not seeking re-election. With his retirement, Mr. Tan Kim Seng will also step down as a member of the Remuneration Committee.

(iii) Such re-appointment will no longer be subject to shareholders' approval under Section 153(6) of the Companies Act, Cap. 50 as repealed when the Companies (Amendment) Act 2014 comes into force. Mr. Xiao Zu Xiu will then be subject to retirement by rotation under the Company's Articles of Association.

Mr. Xiao Zu Xiu will, upon re-appointment as a Director of the Company at this Annual General Meeting, remain as members of the Remuneration and Audit Committees, and will be considered independent.

(iv) The Ordinary Resolution 8 proposed in item 5 above, if passed, will facilitate the payment of Directors' fees during the financial year in which the fees are incurred. The Directors' fees will be paid half yearly in arrears. The aggregate amount of Directors' fees provided in the resolution is calculated on the assumption that all the Directors will hold office for the whole of the financial year ending 31 December 2015 ("FY 2015").

Should any Director hold office for only part of FY 2015 and not the whole of FY 2015, the Director's fee payable to him will be appropriately pro-rated.

(v) The Ordinary Resolution 10 proposed in item 8 above, if passed, will empower the Directors, effective until (i) the conclusion of the next Annual General Meeting of the Company; or (ii) the date by which the next Annual General Meeting of the Company is required by law to be held, or (iii) the date on which such authority is varied or revoked by the Company in a general meeting, whichever is the earliest, to issue shares, make or grant Instruments convertible into shares and to issue shares pursuant to such Instruments, up to a number not exceeding, in total, 50% of issued share capital of the Company (excluding treasury shares), of which up to 20% may be issued other than on a pro-rata basis to existing shareholders of the Company.

For determining the aggregate number of shares that may be issued, the total number of issued shares will be calculated based on the total number of issued shares in the capital of the Company (excluding treasury shares) at the time this Resolution is passed, after adjusting for:-

(a) new shares arising from the conversion or exercise of any convertible securities;

(b) new shares arising from the exercise of share options or vesting of share awards outstanding or subsisting at the time of the passing of Resolution 9, provided the options or awards were granted in compliance with Part VIII or Chapter 8 of the Listing Manual of the SGX-ST; and

(c) any subsequent bonus issue, consolidation or subdivision of shares.

(vi) The Ordinary Resolutions 11a and 11b proposed in item 9 above, if passed, the aggregate number of shares to be issued under Ying Li Employee Share Option Scheme and Ying Li Share Performance Plan shall not exceed 5% of the total issued ordinary share capital (excluding treasury shares) of the Company from time to time.

Notes:

A member of the Company entitled to attend and vote at the Annual General Meeting of the Company is entitled to appoint one or two proxies to attend and vote in his stead. A proxy need not be a member of the Company.

The instrument appointing a proxy must be deposited at the registered office of the Company at 12 Marina Boulevard #18-05 Marina Bay Financial Centre Tower 3 Singapore 018982 not less than 48 hours before the time appointed for holding of the Annual General Meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) for the taking of the poll at which it is to be used.

PERSONAL DATA PRIVACY:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.