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

ISSUANCE OF PERPETUAL CONVERTIBLE SECURITIES

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*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Circular dated 18 August 2014 (the "**Circular**").*

The Board of Directors of Ying Li International Real Estate Limited (the "**Company**") refers to its announcements dated 30 June 2014, 7 August 2014, 18 August 2014, 2 September 2014 and the Circular (the "**Earlier Disclosures**") in relation to, *inter alia*, the Perpetual Convertible Securities Subscription. The Perpetual Convertible Securities Subscription has been approved at the Extraordinary General Meeting of the Company held on 2 September 2014.

Further to the Earlier Disclosures, the Board wishes to announce that pursuant to the Perpetual Convertible Securities Subscription, the Company has today issued S$165,000,000 in aggregate principal amount of Tranche 1 Perpetual Convertible Securities and S$20,000,000 in aggregate principal amount of Tranche 2 Perpetual Convertible Securities to Everbright Hero Mauritius Limited, the nominee of Everbright Hero Holdings Limited.

Fang Ming
Executive Chairman and Group Chief Executive Officer
17 October 2014