YANLORD LAND GROUP LIMITED
(Incorporated with limited liability in the Republic of Singapore)
(Registration Number: 200601911K)

ACQUISITION OF ADDITIONAL INTEREST IN SUBSIDIARY

Yanlord Land Group Limited ("**Company**" and together with its subsidiaries, "**Group**") wishes to announce that it has through its wholly-owned subsidiary, Yanlord Land Pte. Ltd. ("**Yanlord Land**"), acquired an additional interest of 40% in Yanlord Property Pte. Ltd. ("**Yanlord Property**") ("**40% Interest**") from Reco Yizhong Private Limited ("**Reco**") ("**Acquisition**") for an aggregate cash consideration of RMB1,045,883,651 (comprising RMB466,874,893.74 as consideration for the transfer of the 40% shareholding interest in Yanlord Property and RMB579,008,757.26 as consideration for the transfer of the shareholder loan of an equivalent amount given by Reco to Yanlord Property) (subject to agreed adjustments as set out in the share transfer agreement in respect of the Acquisition). Following the Acquisition, the Company's interest in Yanlord Property, held through Yanlord Land, has increased from 60% to 100%.

The consideration for the Acquisition has been satisfied by the Group in a lump sum payment wholly in cash from the Group's internal resources, and was arrived at on a willing buyer willing seller basis, having taken into account *inter alia*, the net tangible asset value represented by the 40% Interest in Yanlord Property.

Based on the unaudited financial statements of Yanlord Property as at 31 March 2018, the net tangible asset value represented by the 40% Interest in Yanlord Property was approximately RMB1.784 billion.

The Acquisition is not expected to have any material impact on the net tangible assets per share or earnings per share of the Group for the financial year ending 31 December 2018.

None of the directors nor controlling shareholder of the Company has any interest, direct or indirect, in the Acquisition save for their respective interests, through their shareholdings and/or directorships, as the case may be, in the Group.

Submitted by:

Zhong Sheng Jian
Chairman and Chief Executive Officer

27 June 2018
Singapore