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**"); and

(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.

2. UPDATE ON LEGAL PROCEEDINGS

The Board wishes to update the Company's shareholders on the status of the Legal Proceedings as follows:

(a) on 9 September 2024, the Higher Court served on the Company and the Subsidiaries a civil judgment which states that the basic facts identified by the first-instance trial were unclear and the First-Instance Judgment was wrong (the "**Second-Instance Judgment**"); and

(b) accordingly, the Higher Court ruled as follows:

  (i) the First-Instance Judgment issued by the First Instance Court shall be revoked; and

  (ii) the Legal Proceedings shall be remanded to the First Instance Court for retrial.

The Company is of the view that the Second-Instance Judgment will not have a material adverse 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 Legal Proceedings.

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
9 September 2024