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

UPDATE ON ARBITRATION PROCEEDINGS

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1. INTRODUCTION

1.1 The Board of Directors (the "**Board**") of Ying Li International Real Estate Limited (the "**Company**") refers to the announcement released by the Company on 21 February 2023 (the "**Previous Announcement**") on the commencement of the arbitration proceedings with the China Chongqing Arbitration Commission by the Company and its subsidiary, Chongqing Yingli Real Estate Development Co., Ltd. (collectively, the "**Claimants**"), against the following parties:

(a) Shengyu (BVI) Limited ("**Shengyu**");

(b) Hengda Real Estate Group (Chongqing) Company Limited (恒大地产集团重庆有限公司);

(c) Chongqing Zhengyang Investment Co., Ltd. (重庆正扬投资有限责任公司); and

(d) Chongqing Yingli Shiny Profit Real Estate Co., Ltd. (重庆英利辉利有限公司).

1.2 Unless otherwise defined in this announcement, capitalised terms in this announcement shall have the same meanings given to them in the Previous Announcement.

2. UPDATE ON ARBITRATION PROCEEDINGS

2.1 The Board wishes to update that the Company has been notified of the arbitral award in respect of the Arbitration Proceedings (the "**Arbitral Award**") on 6 December 2024 (the "**Service Date**").

2.2 In the Arbitral Award, the arbitration tribunal ruled in favour of the Claimants and ordered that Shengyu shall make payment of the following sums to the Company within 10 days from the Service Date:

(a) RMB 503,759,490.27, being the fifth instalment of the Consideration (the "**Fifth Instalment**");

(b) the legal fees incurred by the Claimants in connection with the Arbitration Proceedings; and

(c) a portion of the arbitration costs incurred in connection with the Arbitration Proceedings which was paid by the Company,

(collectively, the "**Awarded Sum**").

3. NEXT STEPS

3.1 The Company is seeking legal advice on the enforcement of the Arbitral Award against Shengyu.

3.2 Given the current financial situation of Shengyu, in the event that the Company is unable to recover the full amount of the Awarded Sum from Shengyu, the Company has been advised by its Chinese legal counsel that it may consider taking the following course of action:

(a) continuing its effort in tracing the significant assets owned by Shengyu and enforcing against such assets located in the People's Republic of China; and/or

(b) commencing legal proceedings against the other Defendants to demand that the other Defendants be jointly liable to make payment of the Fifth Instalment.

4. FINANCIAL IMPACT

Based on the information currently available to the Board, it is not likely that the receipt of the Arbitral Award will have a material impact on the financial performance of the Group for the current financial year ending 31 December 2024. The Group will continue to closely monitor and assess the enforcement progress of the Arbitral Award.

5. FURTHER DEVELOPMENTS

The Company will make further announcement as and when there are material developments regarding the enforcement of the Arbitral Award and/or the recovery of the Awarded Sum from the Defendants.

6. 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
6 December 2024