

MEDIA RELEASE – FOR IMMEDIATE RELEASE

CHIWAYLAND’S REVENUE CROSSES RMB 1 BILLION MARK IN 1H2014

Highlights:

- Revenue rose 54% to RMB 1 billion for 1H2014 as gross floor area sold doubled
- Embarked on overseas expansion opportunities

SINGAPORE, 11 September 2014 – Mainboard-listed **Chiwayland International Limited¹**, together with its subsidiaries (“Chiwayland” or the “Group”), one of the leading property developers in the People’s Republic of China (the “PRC”), today announced a 94% surge in revenue to RMB732.1 million for the three months ended 30 June 2014 (“2Q2014”). For the six months ended 30 June 2014 (“1H2014”), Chiwayland’s revenue crossed the RMB1.0 billion mark, with a 54% increase from 1H2013’s RMB649.0 million. The increase was mainly driven by higher gross floor area (“GFA”) sold and recognised for two projects – Xuancheng Chiway Top Town and Suzhou Hetai Garden, which accounted for 96.2% and 93.2% of total revenue for 2Q2014 and 1H2014, respectively.

Gross profit margin in 2Q2014 and 1H2014 declined to 9.5% and 8.6% respectively, mainly attributable to the higher revenue and gross profit contribution from fixed price housing units. Fixed price housing projects generally yield lower margins. In addition, the decrease was also attributable to the absence of higher margin projects in 2Q2014 and 1H2014. Xuancheng Chiway Top Town yielded lower gross profit margin as compared to the projects with higher margins recognised in 2Q2013 and 1H2013.

Note 1: Chiwayland International Limited (formerly known as R H Energy Ltd.), had on 5th August 2014 completed its acquisition of Chiwayland Group (Singapore) Pte. Ltd. and its subsidiaries (“Chiwayland” or the “Group”) via a Reverse Takeover (“RTO”) exercise (the “Acquisition”).

As at 30 June 2014, the Acquisition had not been completed. Accordingly, the unaudited consolidated financial statement for 2Q2014 and 1H2014 comprise the Group, and does not include the financial statement of R H Energy Ltd.

Gross profit improved by RMB7.9 million or 12.7% to RMB69.8 million in 2Q2014 and increased by RMB3.9 million or 5%, to RMB85.8 million in 1H2014. Profit after tax and minority interest increased by 23% to RMB29.5 million in 2Q2014, whereas that for 1H2014 declined by 29% to RMB10.7 million.

Financial Position

The Group's net assets value attributable to shareholders was RMB307.3 million as at 30 June 2014. For illustrative purposes only, based on the total number of issued shares of 666,851,006 (upon completion of RTO exercise and compliance placement), this translates into net asset value per share of 46.08 RMB cents.

Its cash and cash equivalents balance increased to RMB681.0 million as at 30 June 2014 from RMB568.3 million as at 31 December 2013.

Business Outlook

China's property market has grown significantly over the past five years, on the back of the nation's rapid economic growth, rising disposable income levels and increasing urbanisation. Despite the recent credit tightening by the Chinese central government, the Group remains cautiously positive and will continue to focus on delivering a full suite of services ranging from real estate investment and development, township planning, project management as well as marketing and sales to building maintenance, based on its core value of building "quality real estate and quality living".

Following its successful listing on the SGX, Chiwayland has also made its first step to establish a presence in Australia, via a joint venture with Property Solutions Pty Ltd.

Mr. Kevin Qian Jianrong (钱建蓉), Executive Chairman and Chief Executive Officer of Chiwayland said, ***"We believe in our long-term prospects, underpinned by China's steady economic growth and disposable income growth. Our recent foray into Australia via a JV, to ride on the demand for Australian properties, also paves the way for our regional expansion."***

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This press release is to be read in conjunction with the Company's announcement posted on the SGX website on 11 September 2014.

UOB Kay Hian Private Limited (the "Financial Adviser") was the financial adviser to Chiwayland for the acquisition of the entire issued and paid up share capital of Chiwayland Group (Singapore) Pte Ltd. The Financial Adviser assumes no responsibility for the contents of this press release.

About Chiwayland International Limited (SGX Stock code: ACW)

Chiwayland International Limited (中锐地产国际股份有限公司), together with its subsidiaries (“Chiwayland” or the “Group”), is one of the leading property developers in the People’s Republic of China (the “PRC”).

Based on its core values of building “quality real estate and quality living”, the Group focuses on delivering a full suite of services ranging from real estate investment and development, township planning, project management as well as marketing and sales to building maintenance.

The Group has established a stellar track record in developing affordable quality residential and commercial properties in the PRC. The Group’s portfolio of property developments comprises residential and commercial properties, office buildings, education hubs, and fixed price housing spanning the heart of the Yangtze River Delta Region, including Shanghai, Suzhou, Wuxi, Xuzhou, Zhangjiagang and Xuancheng. To date, it has completed nine property developments with an aggregate sold and pre-sold gross floor area (“GFA”) exceeding 2.0 million square metres. It has completed several large and comprehensive real estate projects including Suzhou Xuefu Garden and Suzhou Landscape Garden.

Amid the various control measures on the property industry by the PRC Government, Chiwayland expanded into fixed price housing (“定销房”) in response to growing demand for such developments in 2009. This was also in line with the Group’s strategy to strengthen its property development business presence in the PRC. The unique features of these property developments such as lower land costs, certainty in customer base, and buy-back commitment by the government, reduce the Group’s exposure to market fluctuations. Currently, Chiwayland has three such developments, namely, Suzhou Herun Garden, Suzhou Hetai Garden and Suzhou Hemei Garden.

Chiwayland is one of the few established property developers that has a strong track record in developing educational institutions and education zone. The Group’s expertise in integrating education institutions with residential developments has developed its competitiveness in enhancing the value of its property developments.

Over the years, Chiwayland has won numerous awards and accolades in the PRC, including being ranked as one of the Top 100 Real Estate Development Enterprises in the PRC, which are testaments to the quality of its property developments.

Chiwayland is listed on the Mainboard of the SGX-ST via a reverse takeover of R H Energy Ltd.

For more information, please visit the company website at www.chiwayland.com

For Media and Analysts, please contact**Waterbrooks Consultants Pte Ltd**

Tel: (+65) 6100 2228

Mr Wayne Koo	(M): +65 9338 8166	wayne.koo@waterbrooks.com.sg
Ms Rosalina Soh	(M): +65 9677 6683	rosalina@waterbrooks.com.sg
Ms Lynette Tan	(M): +65 9687 2023	lynette@waterbrooks.com.sg