



YANLORD LAND GROUP LIMITED

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

DISPOSAL OF INTEREST IN A SUBSIDIARY IN HANGZHOU, THE PEOPLE'S REPUBLIC OF CHINA

Yanlord Land Group Limited (the "Company" and together with its subsidiaries, the "Group") wishes to announce that its wholly-owned subsidiary, Yanlord Property Service Management (China) Co., Ltd.¹, has entered into a share transfer agreement ("Agreement") to dispose of ("Disposal") an interest of 50% in Hangzhou Renhang Property Management Co., Ltd.² ("Hangzhou Renhang") to a company which is not a related party as defined in the relevant accounting standards and not an interested person as defined in the Listing Manual of the Singapore Exchange Securities Trading Limited. The registered capital of Hangzhou Renhang remained unpaid at the time of Disposal and on a willing seller, willing buyer basis that there was no consideration due for the Disposal pursuant to the Agreement. Following the Disposal, the Company's effective interest in Hangzhou Renhang is reduced from 100% to 50%.

The net tangible asset value of the Disposal based on the management accounts of Hangzhou Renhang as at 31 March 2019 was nil.

The Disposal 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 2019.

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

Yanlord Land Group Limited
Zhong Sheng Jian
Chairman and Chief Executive Officer

29 May 2019

¹ An unofficial English translation name of 仁恒物业服务管理(中国)有限公司.

² An unofficial English translation name of 杭州仁杭物业管理有限公司.