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YANLORD

YANLORD LAND GROUP LIMITED

(Incorporated with limited liability in the Republic of Singapore)

(Registration Number: 200601911K)

ACQUISITION AND DISPOSAL OF SUBSIDIARIES

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. (“YLPL”), acquired (“Acquisition”) an interest of 80% in Flourish Fair Limited (“FFL”), a company incorporated in Hong Kong, which in turn owns 100% interest in a company in Zhuhai, the People’s Republic of China, known as Zhuhai Maokai Eco Hi-tech Co., Ltd.¹ (“ZMK”) at the time of acquisition by way of an increase in registered capital of FFL for an amount of HK\$80 which was fully paid. The net liability represented by the 80% interest in FFL based on the management accounts of FFL as at 30 June 2018 was approximately RMB16,000 and the net tangible asset value of ZMK based on the management accounts of ZMK as at 30 June 2018 was approximately RMB15 million.

For purposes of management efficiency of gardening related businesses of the Group, YLPL transferred its 100% interest each in Nanjing Yu Dian Landscape Development Co., Ltd.² (“NYD”) and Tianjin Yanlord Garden Co., Ltd.³ (“TYG”), two wholly-owned subsidiaries of the Group, to ZMK to consolidate the gardening businesses in Zhuhai, Tianjin and Nanjing at the time of the Acquisition, for a cash consideration of RMB2,100,000 which shall be paid in accordance with the terms of the share subscription agreement in respect of the Acquisition and was arrived at on a willing buyer, willing seller basis taking into consideration the value set out in the independent valuation report issued by Zhuhai Yonganda Asset Appraisal Co., Ltd.⁴ dated 28 February 2018 (“Valuation Report”). Following the above transfers, the Company’s interest each in NYD and TYG, held through ZMK, decreased from 100% to 80% (“20% Disposal Interest”). Based on the Valuation Report, the market value of the 20% Disposal Interest was approximately RMB2,100,000.

Other details of FFL and ZMK are set out below:-

(i) FFL

Share Capital	: HK\$100
Principal Activity	: Investment holding

(ii) ZMK

Registered Capital	: RMB20,000,000
Principal Activity	: Landscaping and gardening

The Acquisition and 20% Disposal Interest are 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 and 20% Disposal Interest 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

10 September 2018

¹ An unofficial English translation name of 珠海茂凯生态科技有限公司.

² An unofficial English translation name of 南京御典园林发展有限公司.

³ An unofficial English translation name of 天津艺苑园林有限公司.

⁴ An unofficial English translation name of 珠海市永安达资产评估有限公司.