



Yanlord Land Group Limited

(Company Registration Number 200601911K)

(Incorporated with limited liability in the Republic of Singapore)

YANLORD AND GIC SIGN AN INVESTMENT AGREEMENT OF UP TO RMB7 BILLION TO EMBARK ON NEW CO-INVESTMENT IN RESIDENTIAL PROJECTS IN THE PRC

Singapore / Hong Kong – 4 August 2020 – Yanlord Land Group Limited (Z25.SI) (“Yanlord” or the “Company”, and together with its subsidiaries, the “Group”), a Singapore Exchange-listed real estate developer focusing on developing high-end integrated commercial and residential property projects in strategically selected high-growth cities in the People’s Republic of China (“PRC”) and Singapore, today announced that its wholly-owned subsidiary, Yanlord (China) Investment Group Co., Ltd., has entered into an investment agreement with an affiliate of GIC Private Limited (“GIC”), Singapore’s sovereign wealth fund, to form an investment platform to co-invest in residential projects in the PRC (“Cooperation Program”).

The Cooperation Program entails a total investment of up to RMB7 billion. The Company and the affiliate of GIC shall own effective interests of 51% and 49% in each of the project companies and joint venture companies to be co-invested by the parties under the Cooperation Program, respectively. The Cooperation Program is scheduled to commence from the signing date of the investment agreement and will run for 7 years, with an option to extend for another 2 years upon mutual agreement between the parties.

Building on the two parties’ previous and existing co-investments in the PRC’s property development projects since 2006, the Cooperation Program marks another significant partnership between Yanlord and GIC.

Commenting on the partnership, Mr. Zhong Sheng Jian, Yanlord’s Chairman and Chief Executive Officer, said “We are pleased to continue our partnership with GIC to further expand our investment in the PRC. Since 2006, GIC and Yanlord have co-operated to invest in Nanjing and expanded our footprint in key cities in the PRC. The Cooperation Program will further strengthen our presence in the PRC and create value to the shareholders.”

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YANLORD

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About Yanlord Land Group Limited: (Co. Reg. No. 200601911K)

Yanlord Land Group Limited (Z25.SI) is a real estate developer focusing on developing high-end fully-fitted residential, commercial and integrated property projects in strategically selected key and high-growth cities in the PRC and Singapore. Yanlord Land Group Limited was listed in June 2006 on the Mainboard of the Singapore Exchange. As at 31 December 2019, the Group's total asset was approximately RMB129.9 billion.

Since Yanlord's foray into the PRC market in 1993, it has successfully developed a number of large-scale residential property developments in Shanghai and Nanjing with international communities of residents, such as Yanlord Gardens, Yanlord Riverside Gardens and Yanlord Riverside City in Shanghai and Orchid Mansions, Bamboo Gardens and Yanlord International Apartments in Nanjing. The "Yanlord" name has been developed into a premium brand, synonymous with quality, within the property development industry of the PRC. Currently, the Group has an established presence in 17 key high-growth cities within the six major economic regions of the PRC namely, (i) Yangtze River Delta – Shanghai, Nanjing, Suzhou, Hangzhou, Nantong, Taicang and Yancheng; (ii) Western China – Chengdu; (iii) Bohai Rim – Tianjin, Tangshan and Jinan; (iv) Greater Bay Area – Shenzhen, Zhuhai and Zhongshan; (v) Hainan – Haikou and Sanya; and (vi) Central China – Wuhan.

Since 2003, Yanlord has been developing high-quality commercial and integrated properties, such as shopping malls, offices, serviced apartments and hotels. Yanlord's core completed investment and hotel properties includes Yanlord Landmark, with a GFA of approximately 165,800 sqm, a premium commercial development comprised of an upmarket retail mall, an office building, a 360-room serviced apartment building operating under the name of InterContinental Residences in Chengdu, Yanlord Riverside Plaza with a GFA of approximately 159,800 sqm, a premium integrated commercial complex comprised of a retail mall, an office building and a commercial street in Tianjin, Yanlord Marina Centre with a GFA of approximately 103,400 sqm, a large-scale integrated development, comprised of a retail mall, office suites and a 324-room five-star hotel operating under the name of InterContinental Zhuhai, in close proximity to the entrance of the Hong Kong-Zhuhai-Macau Bridge in Zhuhai, Sanya Hai Tang Bay - Land Parcel 9, a 404-room five-star luxury hotel operating under the name of Crowne Plaza Sanya Haitang Bay Resort in Sanya, Yanlord International Apartments, Tower A, a 210-room serviced apartment tower operating under the name of Frasers Suites in Nanjing, and Hengye International Plaza, a four-story household products wholesale mall in Chengdu. The property portfolio is generating growing recurring income to the Group.



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The Group also strives to expand its businesses to diversify its asset base and income sources. In February 2020, Yanlord successfully completed the acquisition of then another Singapore Exchange listed company - United Engineers Limited ("UEL"), taking it private and integrating into the Group. UEL (founded in 1912) and its subsidiary, WBL Corporation Limited (founded in 1906), are companies with a history that extends more than a hundred years. UEL is one of Singapore's pioneer companies and played an integral role in the country's property development industry since the colonial period. UEL has developed numerous iconic buildings that define the Singapore landscape and holds a high-quality investment property portfolio in the country, including UE BizHub City, UE BizHub Tower, UE BizHub West, Rochester Mall and Park Avenue Rochester and Park Avenue Robertson. In addition, UEL holds a number of property development and investment projects in Shanghai, Chengdu and Shenyang in the PRC. Besides the property investment, UEL has mining, agriculture, precision engineering and other businesses in Australia, the United States of America, the United Kingdom and other various countries. UEL has since been integrated into the Group, thereby expanding Yanlord's international business platform.

Yanlord currently has two residential projects under development in Singapore, namely Leedon Green and Dairy Farm Residences.

For additional information pertaining to Yanlord Land Group Limited, please refer to the Group's website, www.yanlordland.com.

Analysts & Media Contact:

Michelle Sze Head of Investor Relations Yanlord Land Group Limited Phone: (852) 2861 0608 Michelle.sze@yanlord.com.hk	Krystal Xu Investor Relations Associate Yanlord Land Group Limited Phone: (65) 6336 2922 Krystal.xu@yanlord.com.sg
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