YING LI INTERNATIONAL REAL ESTATE LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 199106356W)

UPDATE ON LITIGATION

The Board of Directors (the "**Board**") of Ying Li International Real Estate Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the announcement released by the Company on 3 February 2021 (the "**Ying Li Announcement on Litigation**") relating to the legal proceedings (the "**Legal Proceedings**") commenced by Mr Fang Ming (the "**Plaintiff**") in the Chongqing No. 5 Intermediate People's Court of the People's Republic of China (the "**Court**") against the following 6 companies as defendants: (1) China Everbright Limited ("**CEL**"), (2) the Company and (3) certain of the Company's subsidiaries, namely, Chongqing Yingli Real Estate Development Co., Ltd., Chongqing San Ya Wan Aquatic Products Integrative Trading Market Development Co., Ltd., Chongqing Yingli Guangsheng Hardware Electrical Wholesale Centre Development Co., Ltd., Chongqing Yingli Qipaifang Real Estate Development Co., Ltd. (collectively, the "**Subsidiaries**").

The Board wishes to update Shareholders on the status of the Legal Proceedings as follows:

1. on 7 April 2023 the Court served on the Company and the Subsidiaries the first-instance judgment relating to the Legal Proceedings (the "**First-Instance Judgment**"). The First-Instance Judgement dismissed the Plaintiff's application to make the Company and the Subsidiaries to be jointly liable with CEL for the monies that the Plaintiff is claiming against CEL, i.e. the Company and the Subsidiaries are not liable whatsoever;

2. if both the Plaintiff and CEL do not appeal the First-Instance Judgment within the time limited for appeal, the First-Instance Judgment will become enforceable; if either the Plaintiff or CEL appeals the First-Instance Judgment, the Legal Proceedings will proceed to a second-instance trial, and the outcome of the Legal Proceedings will be based on the final enforceable judgment.

The Board will make further announcements as and when there are any material developments in relation to the Legal Proceedings.

By Order of the Board
Ying Li International Real Estate Limited

Yang Haishan
Non-Executive and Non-Independent Director
10 April 2023