英利国际置业
YING LI INTERNATIONAL
REAL ESTATE



Commercial: Ying Li International Financial Centre ("IFC")



Retail: Ying Li IMIX Park Jiefangbei


Residential: San Ya Wan Phase 2 (Lion City Garden)

Ying Li International Real Estate Limited

Corporate Presentation

16 September 2015

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This presentation may include pictures of artist's impressions on certain property projects and should not be perceive as the actual representative of the developed or to be developed properties.

The past performance of Ying Li is not necessarily indicative of the future performance of Ying Li.



Company Overview

Company Overview

Ying Li International Real Estate Limited	■ Established in 1993 and listed on the SGX in 2008 ■ A leading property developer in the Chongqing municipality of the People's Republic of China ("PRC") ■ Engages in the development, sale, rental, management and long-term ownership of high quality commercial and residential integrated properties in prime locations
Business Model	■ Ability to tap on Chongqing's strong growth opportunities – Well positioned to leverage on its brand name and over 22 years of experience and established local market network ■ Renowned and leading and ecologically-responsible developer of high quality and iconic developments in prime locations – Track record of execution success with 9 major completed developments ■ Proven track record in urban renewal development modernizing Chongqing's cityscape – Acquisition and development of land plots in prime locations in Chongqing's CBD districts ■ Well balanced property portfolio with recurring revenue and healthy pipeline – Balanced mix of commercial and residential developments to capitalize on real estate trends and manage risks – Recurring income to provide stability against cyclical earnings from development
Property Portfolio(1)	■ Approximately 1.1 million sqm of total GFA completed across a portfolio of 9 major developments – Grade A offices, retail malls, residential and car parks ■ Approximately 2.6 million sqm GFA of properties under development
Financial Performance (as at 30 Jun 2015)	■ Weighted cost of debt: 7.31% per annum ■ Net gearing (net debt-to-equity) of 63% and debt-to-assets of 41%

(1) As at 30 Jun 2015

Overall Corporate introduction

Fang Ming (Founder, Chairman and CEO)		Everbright Hero Holdings Ltd*		Other shareholders	
Existing = 36.0%	Post-PCB conversion = 29.3%	Existing = 14.9%	Post-PCB conversion = 30.7%	Existing = 49.1%	Post-PCB conversion = 40.0%

Ying Li International Real Estate Limited (founded in 1993)

Listed on SGX SINGAPORE EXCHANGE

- Minsheng Mansion
- Zou Rong Plaza
- South Garden
- New York New York
- Future International
- Bashu Cambridge
- Int'l Financial Centre ("IFC")
- International Plaza
- BTO** Int'l Hardware & Electrical Centre ("IEC"")
- San Ya Wan Phase 1
- San Ya Wan Phase 2 (Lion City Garden)
- Int'l Commercial Centre ("ICC")
- Future Beijing



PCB = Perpetual Convertible Securities

= retail mall kept

** An indirect wholly-owned subsidiary of China Everbright Limited*

*** BTO = Build-to-order*

Forged Partnership with China Everbright Limited; Further Strengthening our Growth



- **China Everbright Limited ("CEL")**
  - ✓ A diversified financial services company listed on Hong Kong Stock Exchange
  - ✓ Subsidiary of China Everbright Group, a state-owned enterprise

- **Partnership with CEL enables Ying Li to:**
  1) Expand into up and coming spot within 1st-tier and 2nd-tier cities in China
     - Strategic acquisitions and/or investment in new cities and up and coming prime location projects
     - Provides support (e.g. negotiation with local governments)
  2) Greater financial support
     - Diversified financing options
     - Improved cash position
     - Introduced new financing channels
  3) Greater professional and technical support
     - Leverage on strong retail property management
     - Collaborate with experts to maximize project returns



Ying Li International Commercial Centre

Artist's Impression

Investment Highlights

Key Investment Highlights

1 Exposure to the Fast Economic Growth of Chongqing



2 Proven Execution: Effective Land Acquisitions



3 Unique Business Model that Specializes in Urban Renewal



4 Sustainable Growth through Rental Income & Visible Pipeline



5 Healthy Financial with Attractive Valuation



6 Favorable Macro-policies



1 Chongqing – Growing Opportunities

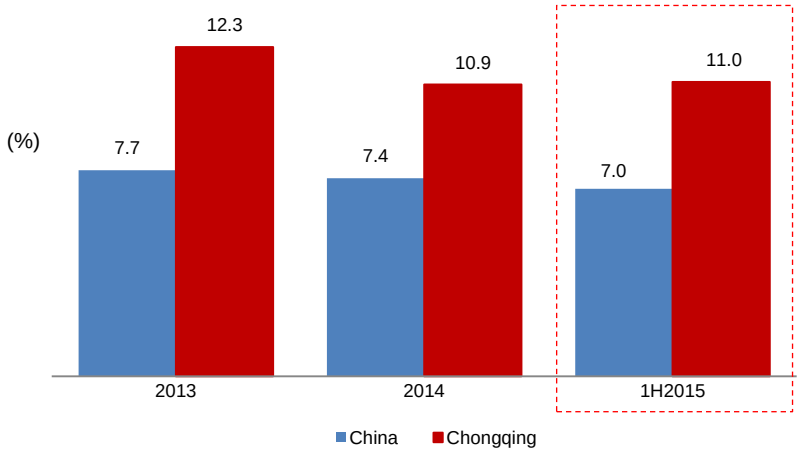
Chongqing



Quick Statistics (2014)	
Resident Population	29.9 million
Urban Population	17.8 million
GDP per Capita	RMB 46,652
Disposable Income per capita	RMB 25,147 (9.1% y-o-y)
Retail Sales	RMB 509.6 billion (13.0% y-o-y)
Fixed-Asset Investment	RMB 1,322.4 billion (18.0% y-o-y)
Exports & Imports	USD 95.5 billion (39.0% y-o-y)

Source: National Bureau of Statistics of China; Statistical Information of Chongqing,

One of the highest GDP growth in China

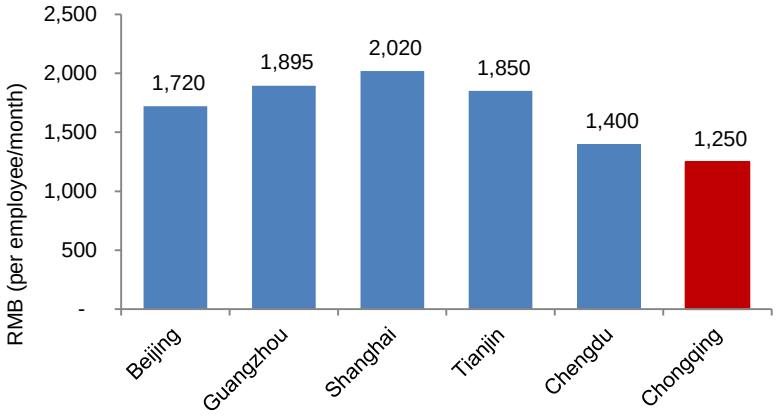


Source: National Bureau of Statistics

- ✓ Pillar of Chengdu-Chongqing Economic Zone & Western Delta Economic Zone
- ✓ Financial center in the upper reach of Yangtze River
- ✓ Main focal city of the government's 'Go-West' policy
- ✓ Traditional manufacturing base – The City of Motorcycle, Notebook, IT products
- ✓ Home to many foreign banks' branches and representative offices in Western China, e.g. DBS, Standard Chartered, UOB, ANZ, Citibank, OCBC, Bank of East Asia, HSBC

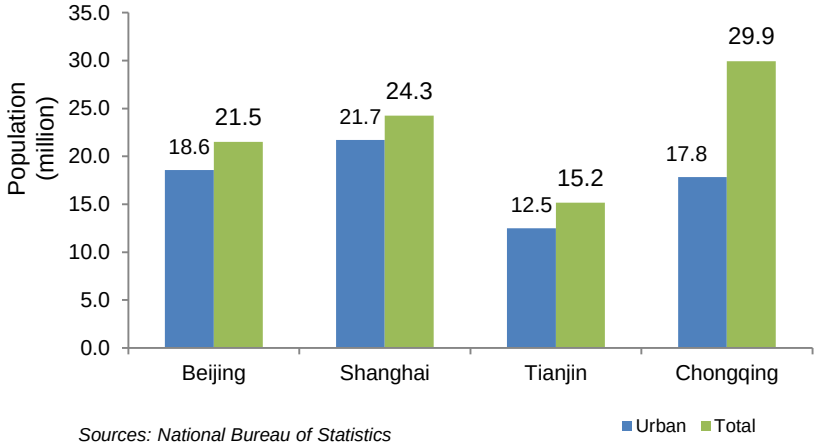
Strong Growth Fundamentals versus Other Cities in China

Competitive Labor Cost - Minimum Salary



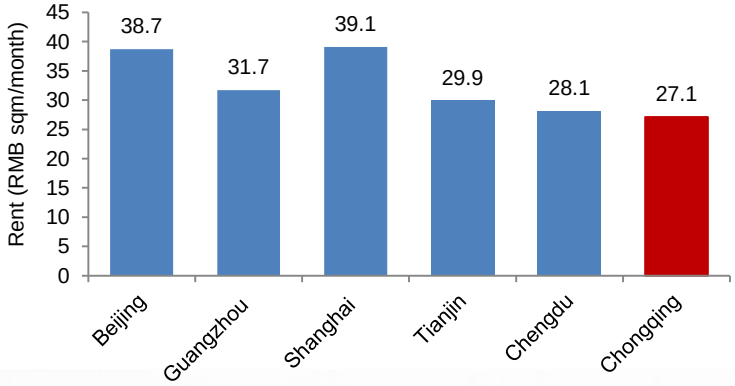
Sources: National Bureau of Statistics
Data as at FY2014

Strong Potential Urbanization and Demand Growth



Sources: National Bureau of Statistics
Data as at FY2014

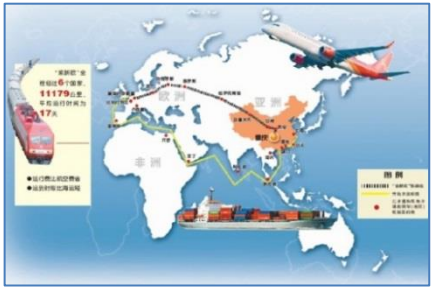
Competitive Business Cost - Logistics Facility Rental



Source: CBRE 2Q2015, except Chongqing 1Q2015

Unparalleled infrastructure in Western China

Direct cargo railway between Chongqing and Europe

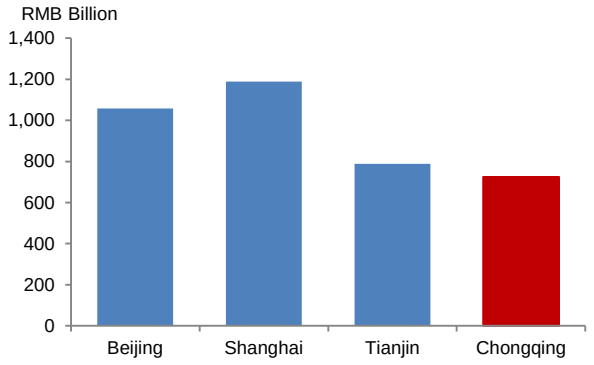


The only deep water port with favorable tax policy in western China



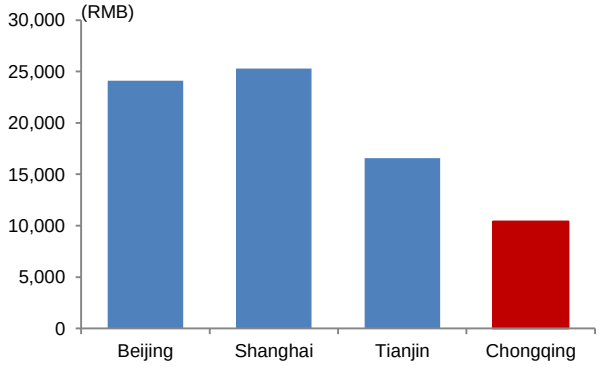
Strong Economic Performance versus Other Cities in China

Gross Domestic Product



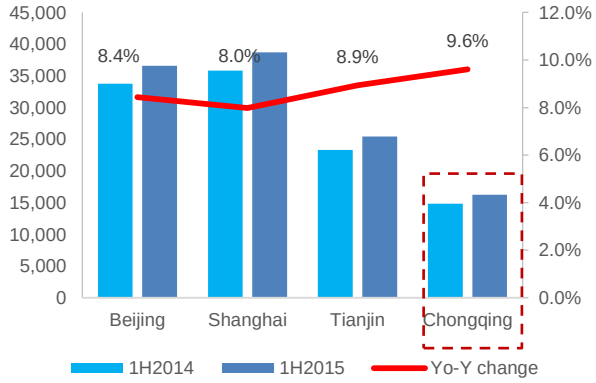
Sources: National Bureau of Statistics, Data as at 2Q2015

Urban Household Annual Disposable Income per capita



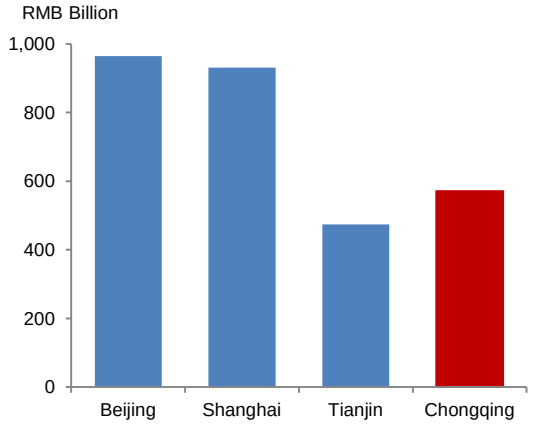
Sources: National Bureau of Statistics, Data as at 2Q2015

Disposable Income Per Capita



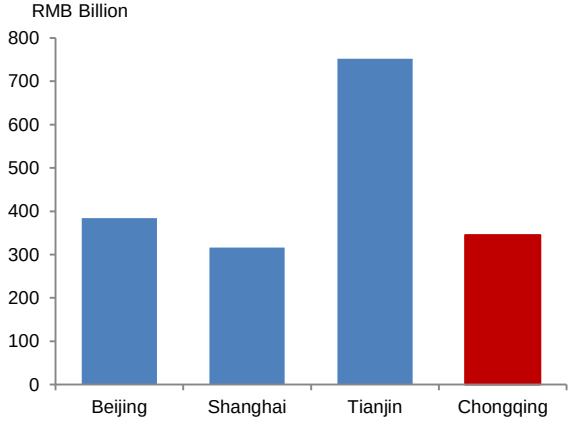
Sources: National Bureau of Statistics, Data as at 2Q2015

Retail Sales



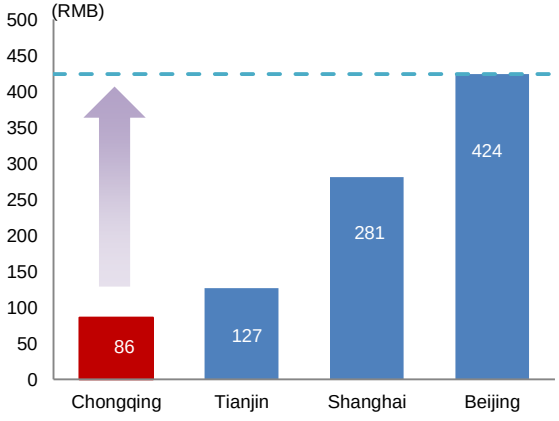
Sources: National Bureau of Statistics, data as at FY2014

Fixed Asset Investment



Sources: National Bureau of Statistics, Data as at 2Q2015

Grade A Office Monthly Rental Rate



Sources: CBRE, Data as at 2Q2015

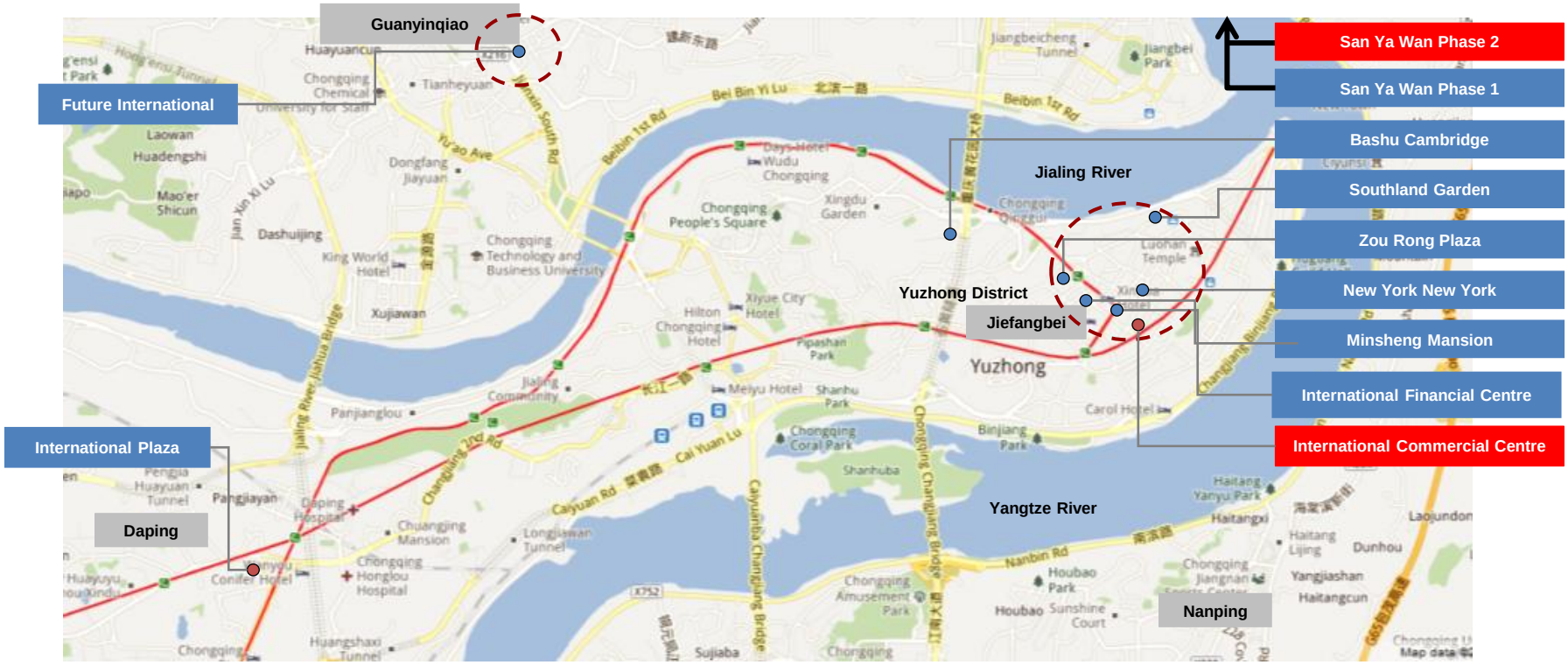
2 Proven Execution: Effective Land Acquisitions



Legend:

- Key business districts
- Completed properties
- Properties under development

Proven Execution: Prime Locations in Chongqing's CBD Districts



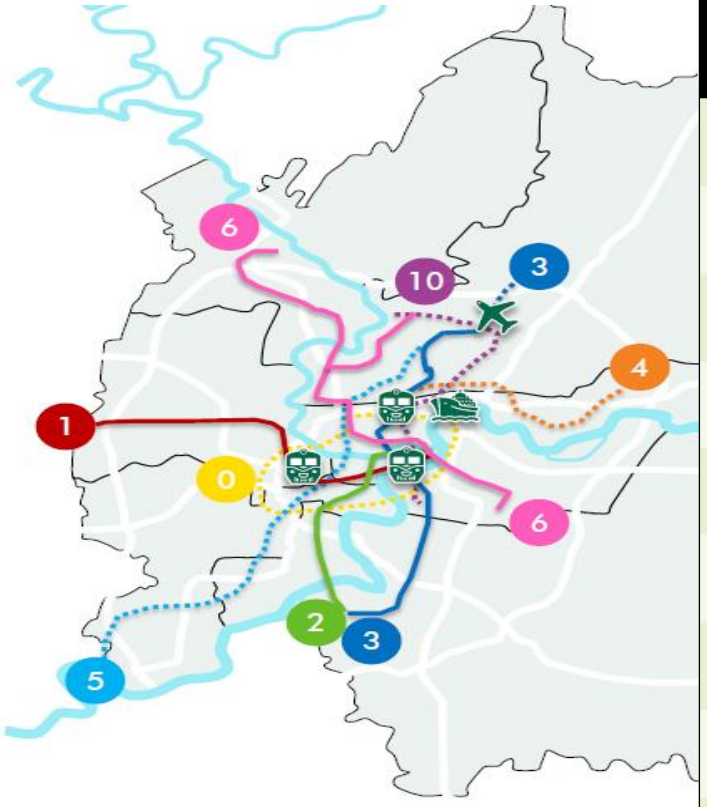
Completed Properties	
No.	Development
1.	Minsheng Mansion
2.	Zou Rong Plaza
3.	Southland Garden
4.	New York New York
5.	Future International
6.	Bashu Cambridge
7.	San Ya Wan Phase 1
8.	Ying Li International Financial Centre
9.	Ying Li International Plaza

Properties under development	
No.	Development
1.	San Ya Wan Phase 2
2.	International Hardware & Electrical Centre ("IEC")
3.	International Commercial Centre ("ICC")
4.	Future Beijing, Beijing

- Key CBD districts
- Properties under development
- Completed properties

Proven Execution: Prime Locations

Chongqing Rail Transit Map



Line Number	Under Operation (km)	Under Construction (km)	Opening Year	Legend	Ying Li's Properties in Proximity
Line 1	38.9	5.6	2011		IFC, International Plaza, ICC, NYNY, Southern Garden, Zou Rong Plaza, Minsheng Mansion
Line 2	31.3	–	2004		IFC, International Plaza, ICC, NYNY, Southern Garden, Zou Rong Plaza, Minsheng Mansion
Line 3	56.1	9.9	2011		Future International
Line 4	–	19.5	2017		
Line 5	–	39.7	2017		
Line 6	75.8	–	2012		IFC, International Plaza, ICC, NYNY, Southern Garden, Zou Rong Plaza, Minsheng Mansion
Line 10	–	33.4	2017		San Ya Wan Phase 1, Phase 2
Line 0 Circle	–	50.8	2017		
Total	202.1	158.9			

Note: IFC (Ying Li International Financial Centre), NYNY (New York New York)
ICC (Ying Li International Commercial Centre)

Source: CBRE 1Q2015 Report

Proven Execution: Awards and Accolades


New York New York


IFC


Future International


ICC

- Ying Li International Financial Centre ("IFC") was awarded "2012 - 2013 China Luban Prize", "China Highest Accolades for Design and Construction(1)", "2011 China Top 100 Office Building(2)" and "2010 Chongqing Top 10 Landmark Building(3)"
- Ying Li IFC is the only premier Grade A office building in Chongqing to be awarded the LEED Gold Level precertification by US Green Building Council ("USGBC")
- In 2010, New York New York and Future International were both awarded "Highest Contribution Landmark Commercial Building to Chongqing's Landscape Transformation(4)"
- New York New York won the highest accolades in the PRC 60th Anniversary China Architectural Society Design Award
- Ying Li International Commercial Centre was awarded PLATINUM level of LEED pre-certification by the USGBC

- **China's Most Outstanding Commercial Real Estate Business Award**
  2015
- **Chongqing's Top 50 Real Estate Enterprises (8 consecutive sessions)**
  2015, 2013, 2011, 2009, 2007, 2005, 2003, 2001
- **Chongqing Real Estate Development Industry Trustworthy Brand ("AAAA") Award**
  2014, 2013, 2012, 2011
- **Chongqing Real Estate Development Industry Trustworthy Brand Award (AAA-highest category)**
  2013
- **China Ecology Contribution Award**
  2011
- **Chongqing Charity Contribution Award**
  2012, 2010, 2009, 2008, 2007, 2006
- **Chongqing's Municipal Eleventh Five-Year Plan Advanced Building Energy Efficiency Enterprise**
  2011
- **Chongqing Municipal Enterprise of Observing Contract and Valuing Credit Award**
  2012, 2011, 2009, 2008
- **Trustworthy Credit Enterprise of Chongqing**
  2013

Source: Company information.
(1) Awarded by The Ministry of Housing and Urban-Rural Development of the People's Republic of China and China Construction Industry Association.
(2) Awarded by Soufun during 2011 6th China Commercial Real Estate Annual Conference.
(3) Awarded by Chongqing Morning Post.
(4) Awarded by Chongqing Daily.

3 Unique Business Model that Specializes in Urban Renewal

Old city landscape

Chongqing terrain is unique

- Area is heavily built up, with very old buildings
- Only way to develop prime land is through urban renewal



Guanyinqiao BEFORE urban renewal

Urban renewal process

Resettlement is an extremely costly and tedious process for many developers

- High barriers to entry

Requires close working coordination with various public departments and local businesses

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First mover advantage

- Successfully completed 9 prime properties in Chongqing, through urban renewal
- Well-positioned to leverage on its experience and network in the local market

Transformed city landscape

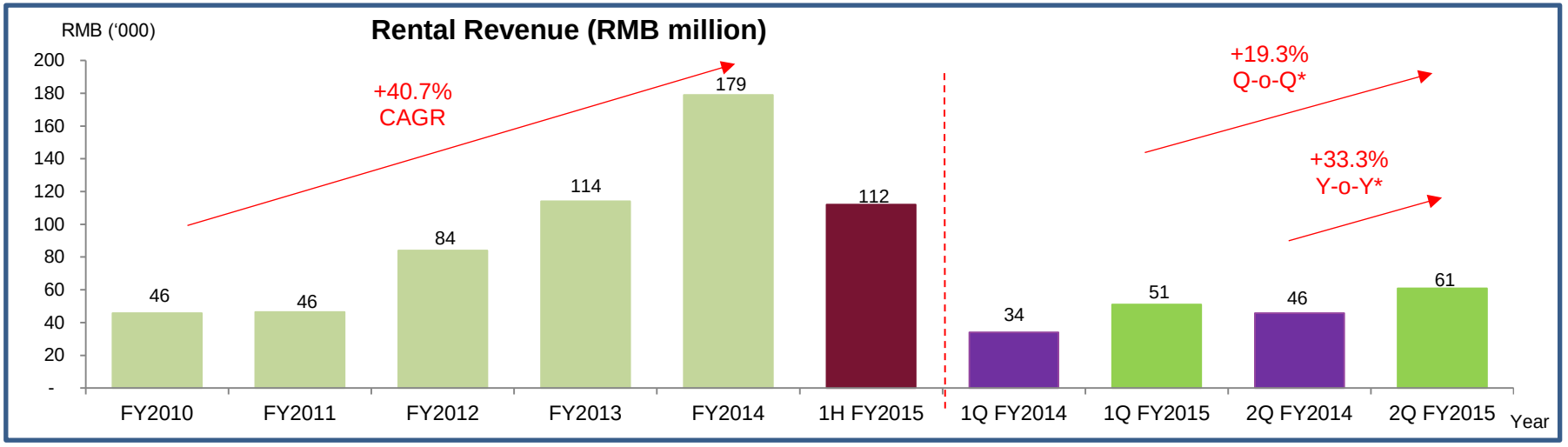
Successfully modernized Chongqing's landscape with iconic skyscrapers

- Active efforts by the government to revamp the city centres of Chongqing

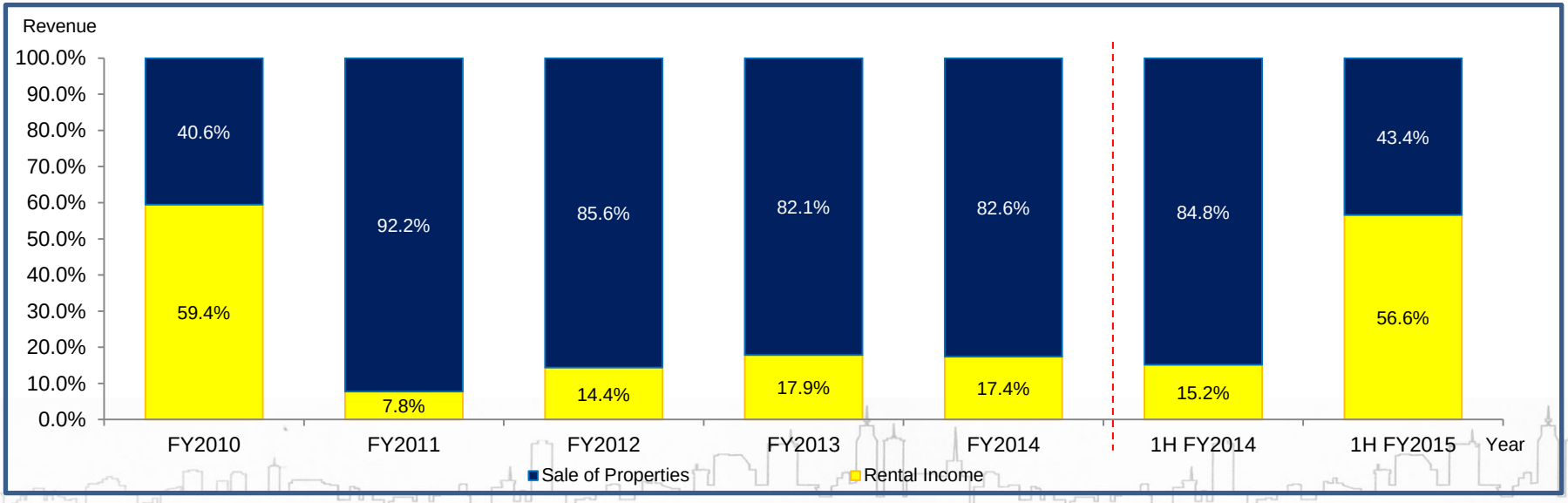


Guanyinqiao AFTER urban renewal

4 Sustainable Growth through Recurring Income & Visible Pipeline



* Calculation is based on 2Q2015 results comparison

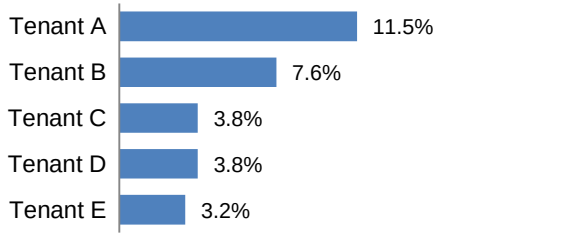


Balanced Portfolio with Diversified Quality Tenant Base; Recurring Income Provides Stability and Growth

Selected Office Tenants



Top 5 tenants account for 34.3% of office rental space

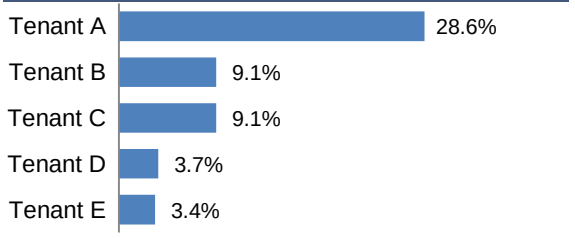


- WALE[1]: 3.1 years
- Blended Occupancy[1]: 70.7%

Selected Retail Tenants



Top 5 tenants account for 53.9% of retail rental space



- WALE[2]: 8.07 years
- Blended Occupancy[2]: 90.8%

Source: Company information

(1) Weighted average lease expiry and occupancy of leased office area (Ying Li International Financial Centre and Ying Li International Plaza) as of 30 June 2015

(2) Weighted average lease expiry and occupancy of three developments (Future International, Ying Li IMIX Park Jiefangbei and Ying Li IMIX Park DaPing) with leased retail areas as of 30 June 2015

AEI: Ying Li IMIX Park Jiefangbei, Chongqing

Maximize Utilization of Common Area







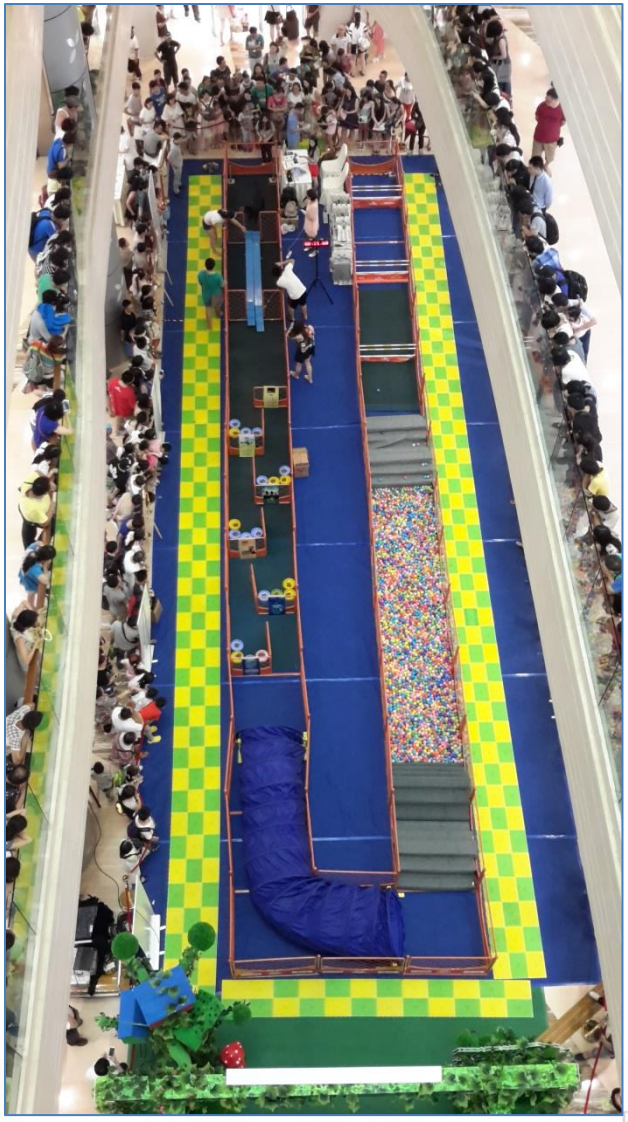








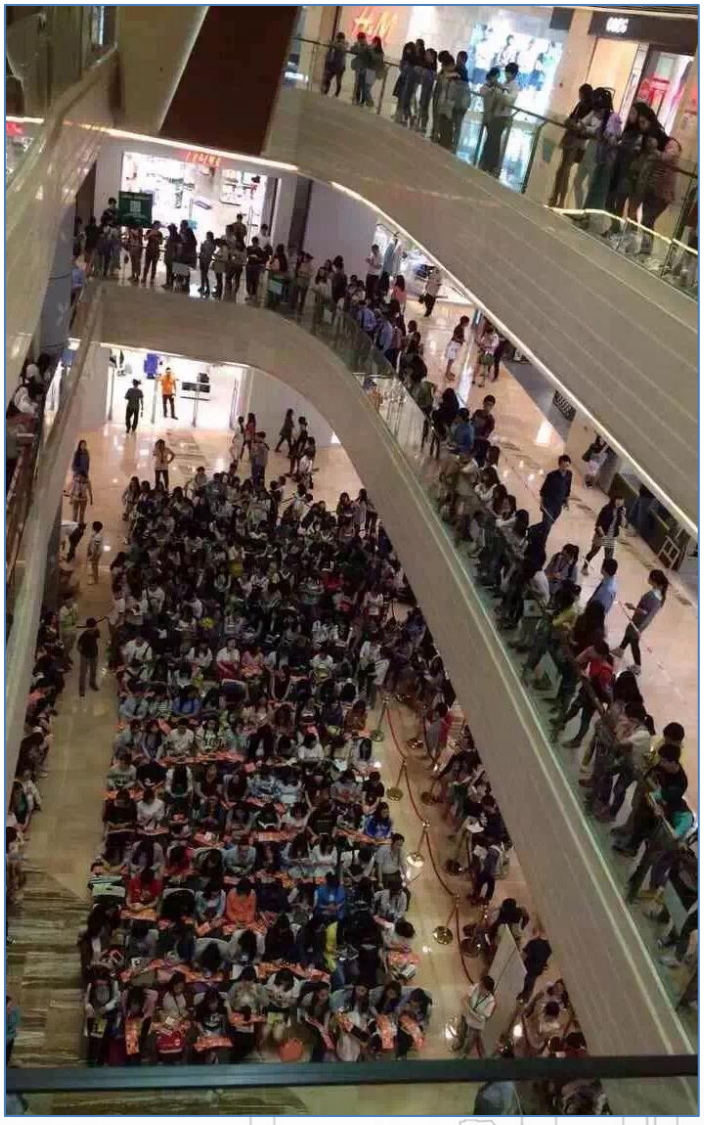
On-Going Activities: Deliver Traffic Growth





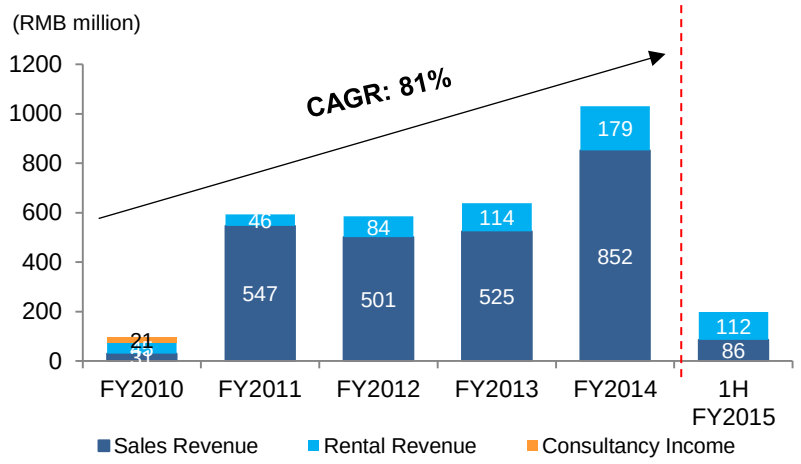




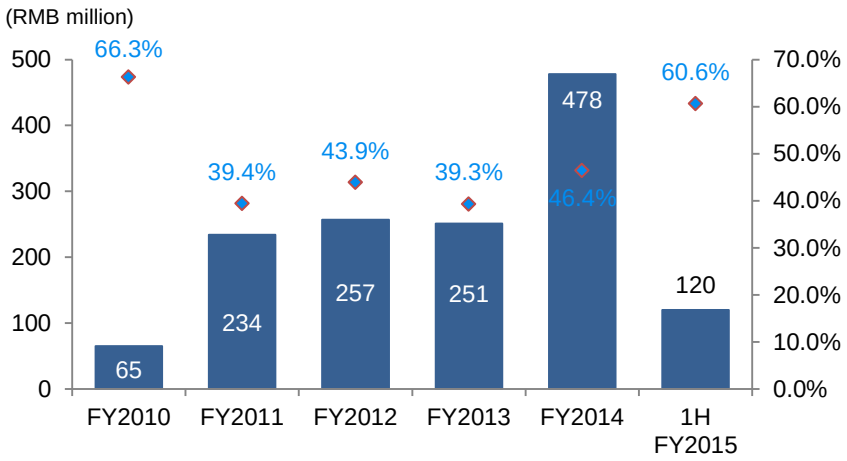


5 Healthy Financial with Attractive Valuation

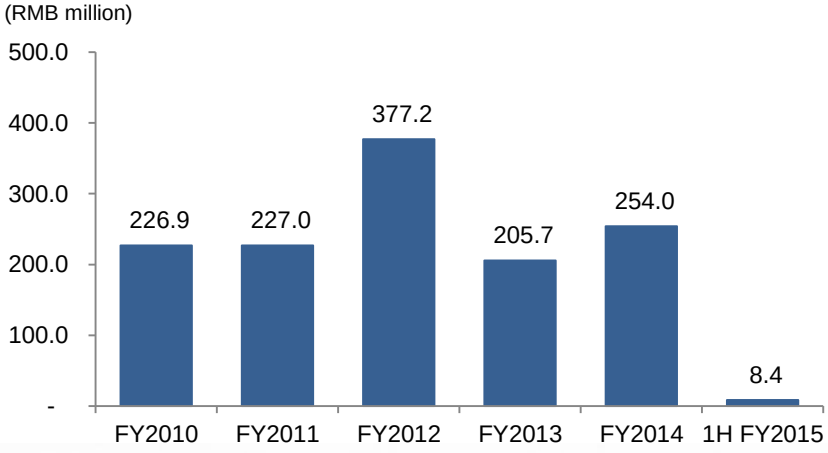
Strong Revenue Growth



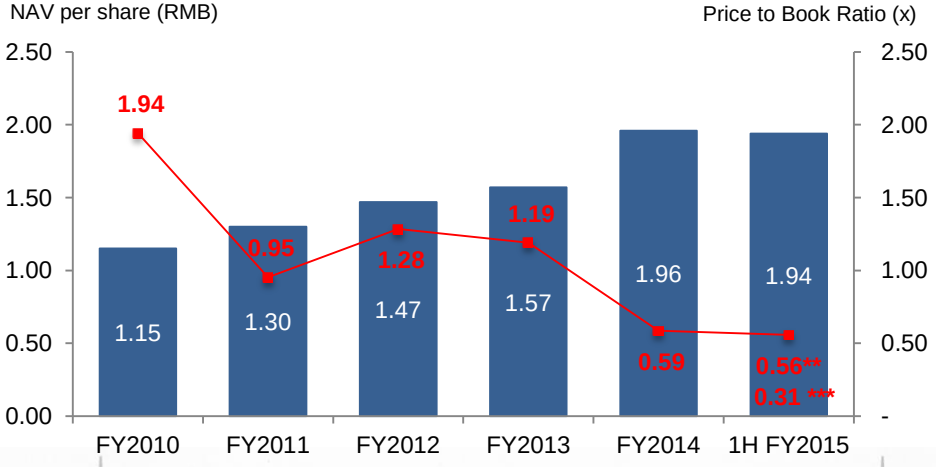
Gross Profit and Gross Profit Margin



Profit Attributable to Ordinary Shareholders



Net Asset Value Per Share & Price to Book Ratio*

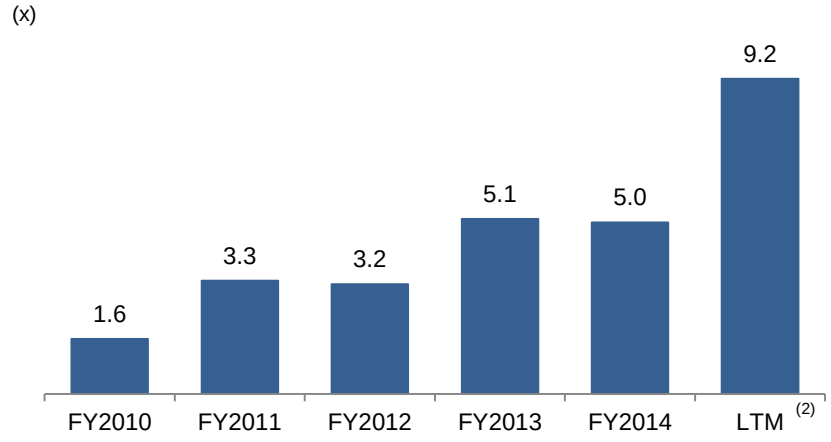


Source: Company financials.

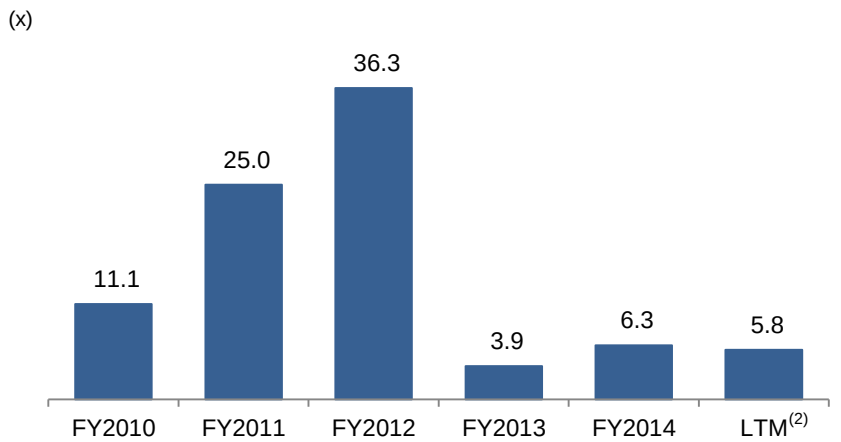
* Based on the share price and exchange rate on the last day of the period
** Share price as at 30 June 2015 was S$0.235.
*** Based on latest share price as at 10 Sep 2015 @ S$0.135, the P/B was 0.31x

Healthy Financial with Attractive Valuation

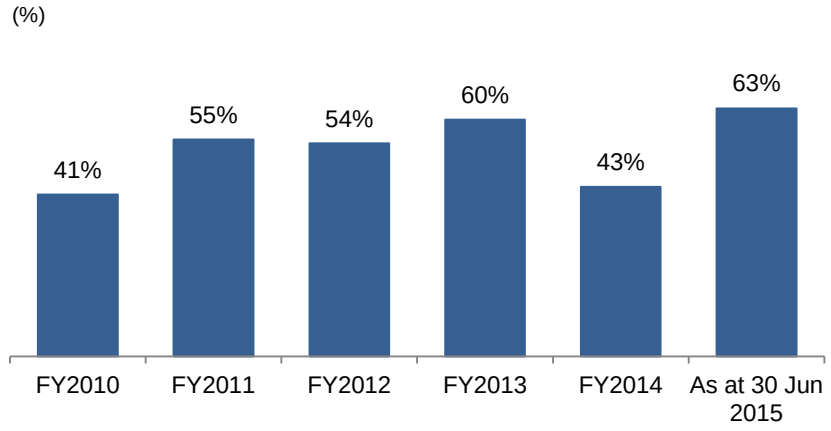
Net Debt to EBITDA (1,2)



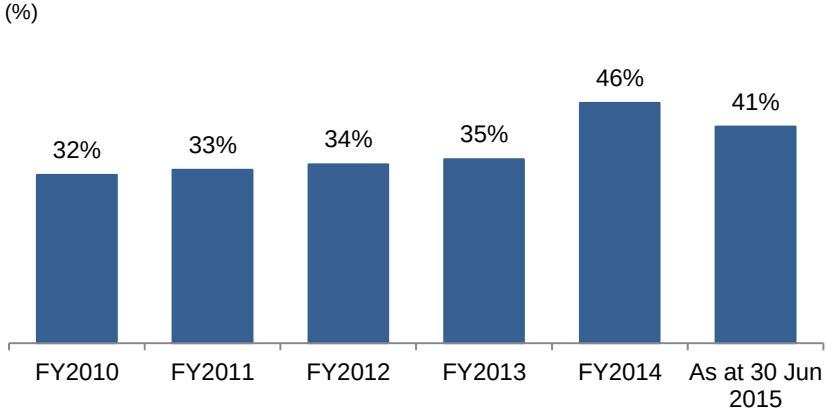
Interest Coverage(1,3)



Net Debt to Total Equity



Total Debt to Total Assets



Source: Company financials.

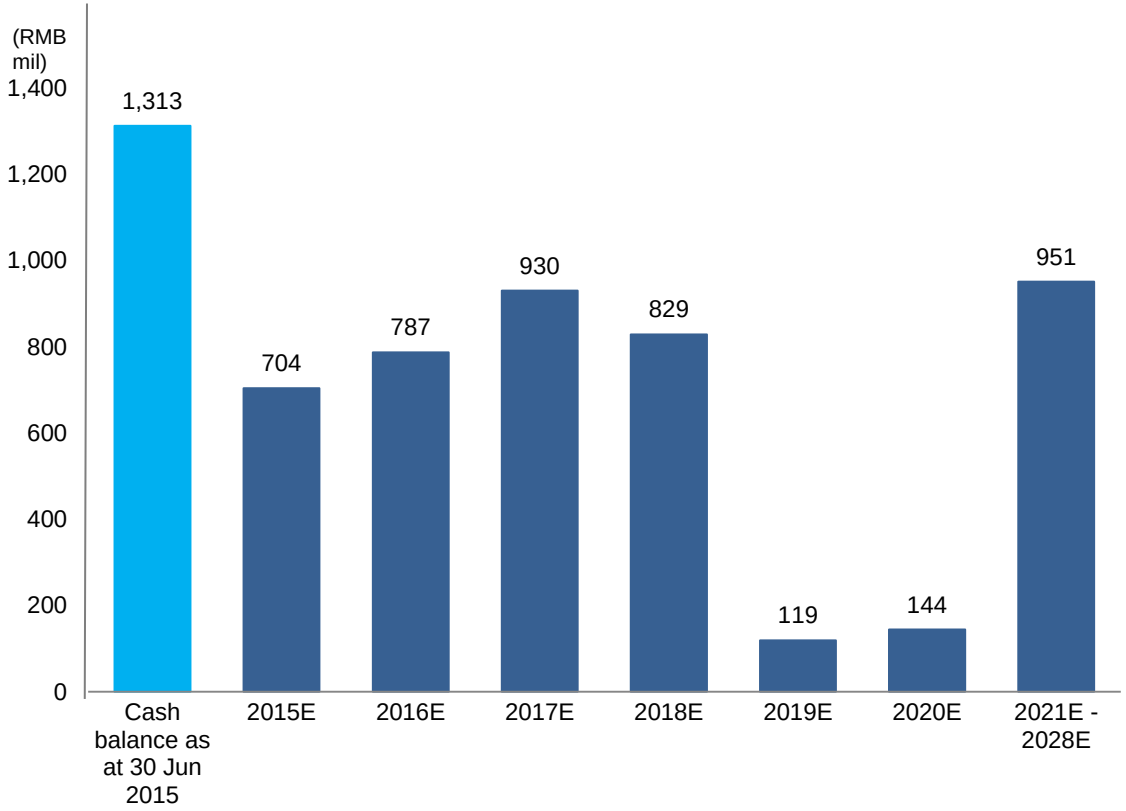
(1) EBITDA derived from the summation of profit for the period (after tax), minority interest, depreciation and amortisation, tax and interest expense.

(2) Derived using total debt as at 30 June 2015 and LTM EBITDA.

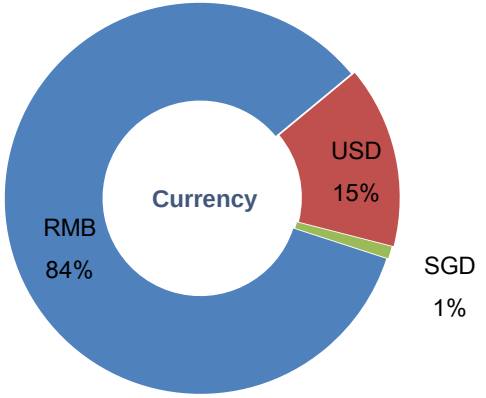
(3) Derived using LTM EBITDA and LTM Interest Expenses.

Debt Maturity Profile

Debt Maturity Profile as of 30 June 2015(1)



Funding Mix as of 30 June 2015(1)



Key Debt Metrics as of 30 June 2015(1)

- Total outstanding debt is RMB4.5 billion
- 41.2% LTV(2)
- Weighted average cost of debt: 7.31% per annum
- RMB1.31 billion in cash and cash equivalents

Source: Company information.
(1) Exchange rates of RMB 4.5846 : S$1 and RMB 6.2153 : US$1 were used in to convert all non RMB denominated loans into RMB.
(2) LTV calculated as total loans drawn as of 30 June 2015 divided by total asset value as of 30 June 2015.

6 Recent Easing Measures by the Central Government

Rounds of Easing Policies

Date	Lending Rate	Reserve Requirement Ratio ("RRR")
Aug 2015	4.60%	18.00%
Jun 2015	4.85%	18.50%
May 2015	5.10%	19.50%*
Mar 2015	5.35%	19.50%*
Nov 2014	5.60%	20.0%

** For big banks only*

Relaxation of Purchase Restrictions

1st time home buyers:

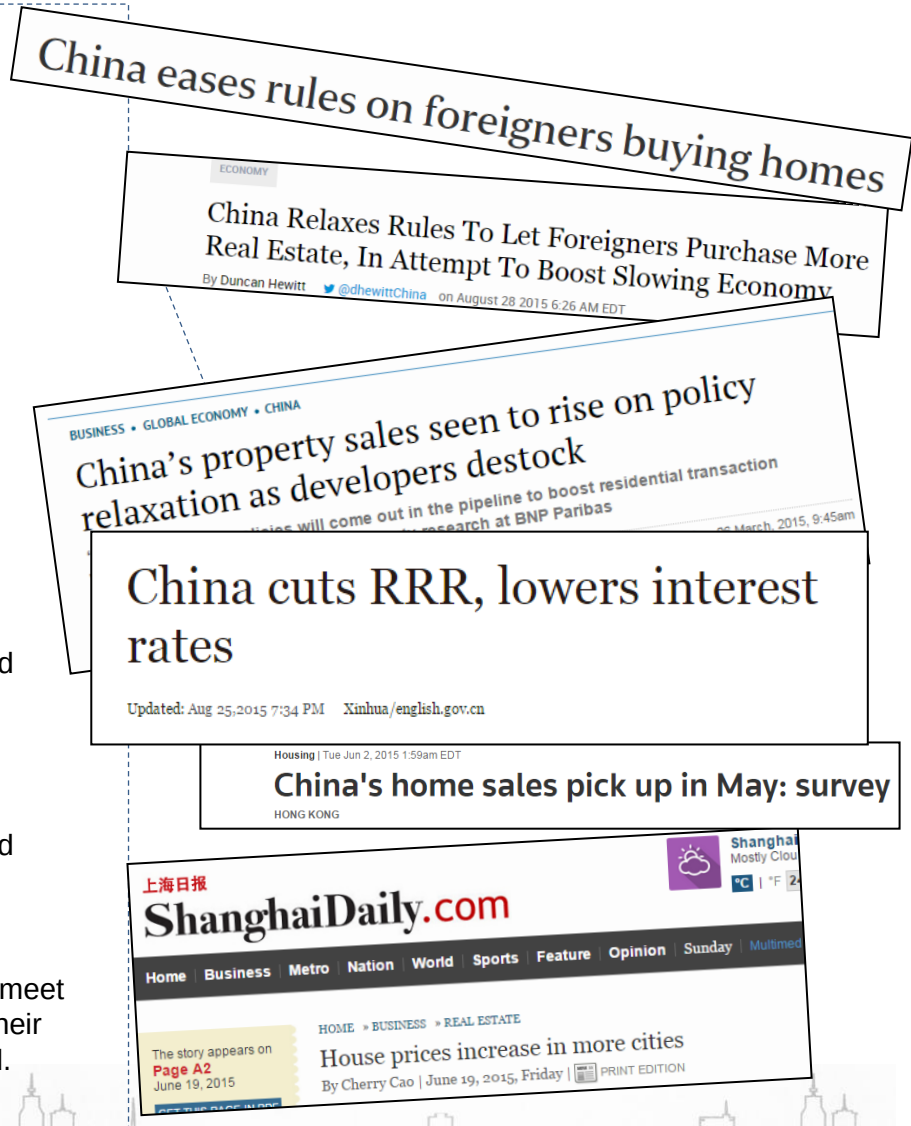
- Mar 2015: 20% down payment for those using housing provident fund (previously: 30%)

2nd time home buyers

- Mar 2015: 40% down payment (previously: 60%)
- Mar 2015: 30% down payment for those using housing provident fund

Foreign buyers

- Aug 2015: Overseas companies' Chinese units and foreign nationals working and living in China can buy properties for their own use that meet "real needs". Requirements that foreign investors should have paid their registered capital in full before taking local loans have been removed.





Portfolio Highlights and Updates

Pipeline 1: San Ya Wan Phase 2 (Lion City Garden), Chongqing

- ✓ 15 minutes from Jiangbei International Airport via light rail or highway
- ✓ Well-connected by Metro Line 10 (to be completed by 2017)
- ✓ Easily accessible to sizable shopping malls, outlets, e.g. IKEA and Chongqing Automobile Expo Centre Culture Plaza



Type	Residential, retail shops
Total GFA	~275,000 sqm
Target Completion Dates for different phases	2015 / 2016 / ~2017
Pre-sales (2A, 2B, 2C, 2D)	2014 / 2015 / 2016
Contracted pre-sales	P2A: RMB268 million (78%) P2B: RMB175 million (58%)





Pipeline 1: San Ya Wan Phase 2 (Lion City Garden), Chongqing



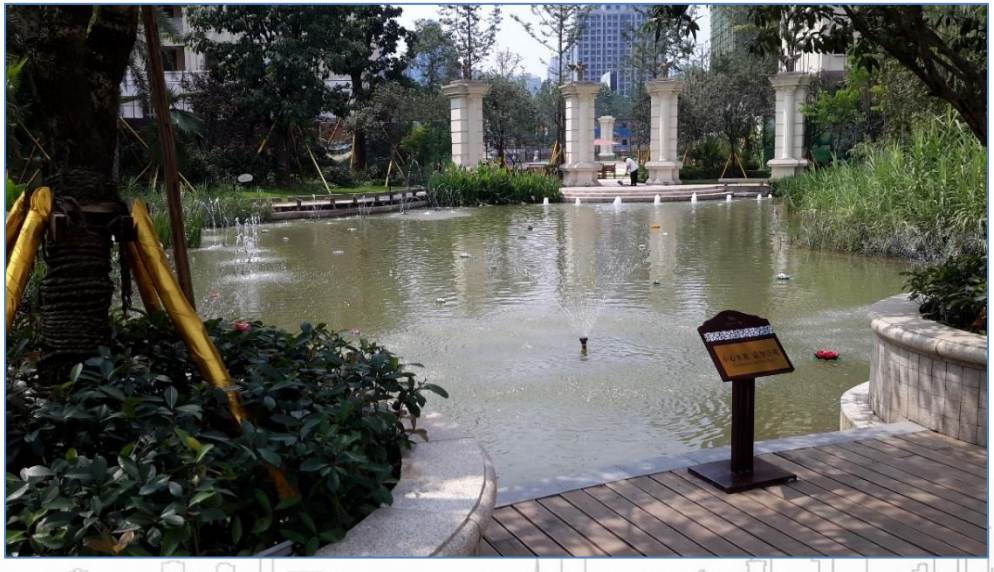






Pipeline 1: San Ya Wan Phase 2 (Lion City Garden), Chongqing







Pipeline 2: Ying Li International Hardware and Electrical Centre ("IEC"), Chongqing

- ✓ In line with Chongqing government's intention to relocate medium and large size enterprise to outside CBD
- ✓ Registered interest from more than 800 prospective buyers; representing a sellable GFA of more than ~350,000 sqm
- ✓ Built-to-Order ("BTO") and low-risk model; shorter construction and sales cycle



- One-stop hardware and electrical centre that is able to cater to ~3,000 merchants
- Located at Shuangfu neighbourhood in Jiangjin District, Chongqing's secondary CBD
- Well surrounded by public amenities such as hospitals, schools, education institutions and other social welfare system

Type	Commercial ("Built-to-order" model)
Total Land Area Phase 1 Remaining Phases	~667,000 sqm ~199,773 sqm ~468,000 sqm
Total GFA Phase 1 GFA	~1.32 million sqm 481,560 sqm
Target Completion Date	Phase 1A: 2016 Phase 2 & 3: ~2017-2018
Target Pre-sales Date	Phase 1A: 4Q2015

Pipeline 2: Ying Li International Hardware and Electrical Centre ("IEC"), Chongqing

2014年重庆各区县GDP和人均GDP排名

制作：宜居城市研究室（www.elivecity.cn）

GDP排名	区县	2014年GDP（亿元）	2013年常住人口（万）	人均GDP（元）	人均GDP（美元）	人均GDP排名
3	渝中区	868.72	65.02	133608.12	21750.36	1
2	九龙坡区	910.82	115.94	78559.60	12788.89	2
1	渝北区	1115.38	146.52	76124.76	12392.52	3
4	沙坪坝区	809.21	110.31	73357.81	11942.08	4
7	南岸区	608.14	82.95	73314.04	11934.96	5
8	江北区	604.46	83.01	72817.73	11854.16	6
6	涪陵区	757.48	111.78	67765.25	11031.66	7
14	北碚区	415.41	76.09	54594.56	8887.57	8
11	巴南区	510.08	95.85	53216.48	8663.23	9
13	长寿区	420.41	80.28	52367.96	8525.10	10
5	万州区	771.22	159.54	48340.23	7869.41	11
16	璧山县	334.38	69.2	48320.81	7866.25	12
10	永川区	512.54	106.8	47990.64	7812.50	13
29	大渡口区	148.97	32.84	45362.36	7384.64	14
18	荣昌县	300.42	67.64	44414.55	7230.34	15
17	大足区	329.84	74.43	44315.46	7214.21	16
20	铜梁区	281.05	63.61	44183.30	7192.70	17
9	江津区	554.66	126.42	43874.39	7142.41	18
25	黔江区	186.31	45.31	41118.96	6693.85	19
21	潼南县	234.16	64.87	36096.81	5876.28	20
32	武隆县	119.98	34.94	34338.87	5590.10	21
12	合川区	440.46	132.79	33169.67	5399.76	22
15	綦江区	357.99	109.15	32797.98	5339.26	23
22	垫江县	224.09	68.77	32585.43	5304.65	24
23	梁平县	217.83	67.06	32482.85	5287.96	25
27	南川区	173.19	55.07	31449.06	5119.66	26
33	石柱县	119.95	39.91	30055.12	4892.74	27
24	忠县	208.26	73.14	28474.16	4635.37	28
19	开县	300.17	116.19	25834.41	4205.64	29
31	秀山县	126.5	49.18	25721.84	4187.31	30
38	城口县	46	19.06	24134.31	3928.88	31
26	奉节县	181.41	78.5	23109.55	3762.06	32
30	丰都县	135.37	62.03	21823.31	3552.67	33
35	彭水县	108.8	52.51	20719.86	3373.03	34
34	酉阳县	110.42	56.38	19584.96	3188.28	35
28	云阳县	170.19	90.15	18878.54	3073.28	36
36	巫山县	81.27	46.98	17298.85	2816.12	37
37	巫溪县	66.72	39.78	16772.25	2730.39	38

Yuzhong district:
- IFC, International Plaza, CQ Financial Street ICC project

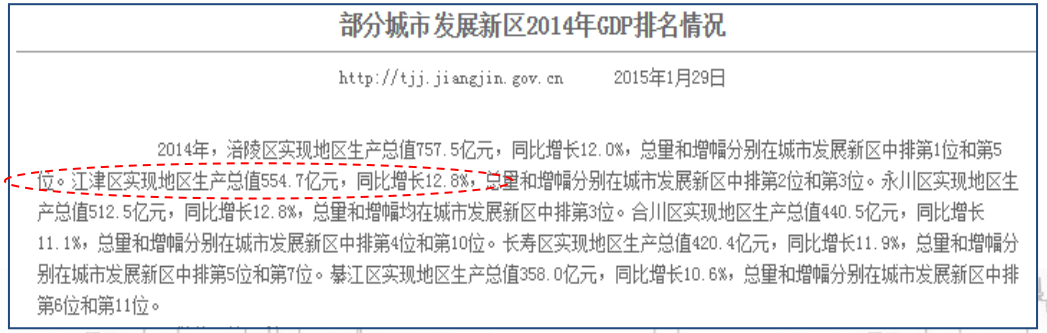
Yubei district:
- San Ya Wan Phase 2

Jiangbei district:
- Future International mall

Jiangjin district:
- Jiangjin Shuangfu project
- Population increased to approximately 1.29 million in 2014 from 1.26 million

Jiangjin's ranking among the 38 districts in Chongqing municipal:

- 2014 GDP RMB55.5 billion, ranked no. 9
- 2014 GDP growth @ +12.8% y-o-y, higher than that of Chongqing's average growth in 2014 @10.9%



部分城市发展新区2014年GDP排名情况

http://tjj.jiangjin.gov.cn　　2015年1月29日

2014年，涪陵区实现地区生产总值757.5亿元，同比增长12.0%，总量和增幅分别在城市发展新区中排第1位和第5位。江津区实现地区生产总值554.7亿元，同比增长12.8%，总量和增幅分别在城市发展新区中排第2位和第3位。永川区实现地区生产总值512.5亿元，同比增长12.8%，总量和增幅均在城市发展新区中排第3位。合川区实现地区生产总值440.5亿元，同比增长11.1%，总量和增幅分别在城市发展新区中排第4位和第10位。长寿区实现地区生产总值420.4亿元，同比增长11.9%，总量和增幅分别在城市发展新区中排第5位和第7位。綦江区实现地区生产总值358.0亿元，同比增长10.6%，总量和增幅分别在城市发展新区中排第6位和第11位。

Source: http://www.elivecity.cn/html/jingjifz/2950.html and Statistical Information of Chongqing Statistical Information of Jiangjin

Pipeline 2: Ying Li International Hardware and Electrical Centre ("IEC"), Chongqing

- ✓ Located in Jiangjin, Chongqing's secondary CBD
- ✓ Built-to-order commercial project located at the prime district of Chongqing



Pipeline 2: Ying Li International Hardware and Electrical Centre ("IEC"), Chongqing

Existing demand for commercial spaces

- Existing hardware, mechanical and electrical distribution and wholesale centres will be relocated to the target land parcel at Jiangjin Shuangfu New Area. These centres (五金机电市场) are currently located at:
  - ✓ 陈家坪 (the largest and most influential)
  - ✓ 石桥铺
  - ✓ 金尊
  - ✓ 渝州
- As of 2011, the existing distribution and wholesales distribution centre occupy around 390,200 sqm GFA with more than 2,965 enterprises and 3,077 stores operating there. The total annual transaction value is estimated to be at RMB10.6 billion. Its growth had been constrained by the physical space limitation and non-ideal transportation network.
- Besides hardware, mechanical and electrical distribution and wholesale centre:
  - ✓ Shuangfu New Area has been selected for construction materials, steel, agriculture, farming and automobile's expo, distribution and wholesales centre.
  - ✓ The whole hub is targeting to serve the whole of Southwest region of China.

Transportation connectivity – key ingredient to successful distribution and wholesale centres

- The land parcel is located at Jiangjin Shuangfu New Area, adjacent to Shuangfu's northern gateway and is well connected by Shanhu main road (珊瑚大道), Jinma road (津马路), Chengdu-Yuzhong highway (成渝高速) and Chongqing City Ring highway (重庆绕城高速).







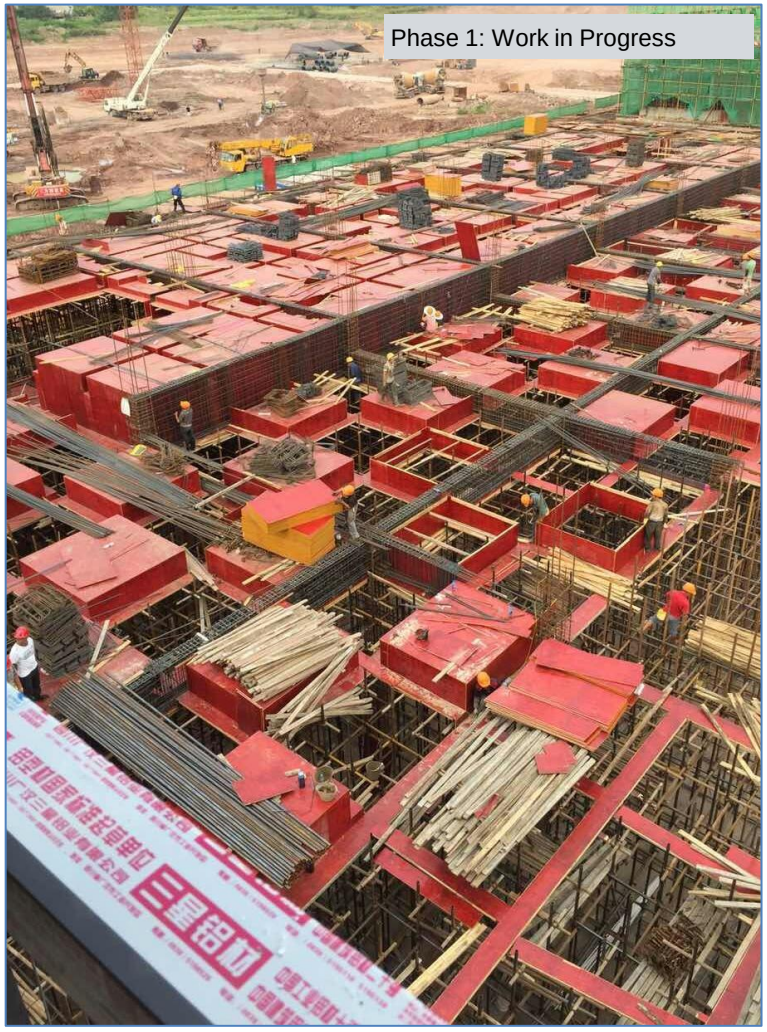




Pipeline 2: Ying Li International Hardware and Electrical Centre (“IEC”), Chongqing



Pipeline 2: Ying Li International Hardware and Electrical Centre (“IEC”) Phase 1A, Chongqing


Phase 1: Work in Progress

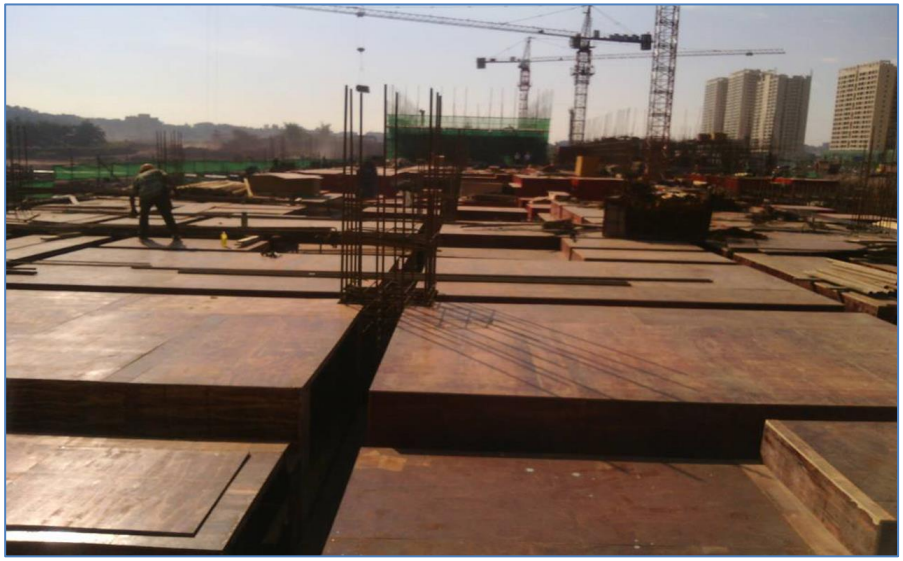


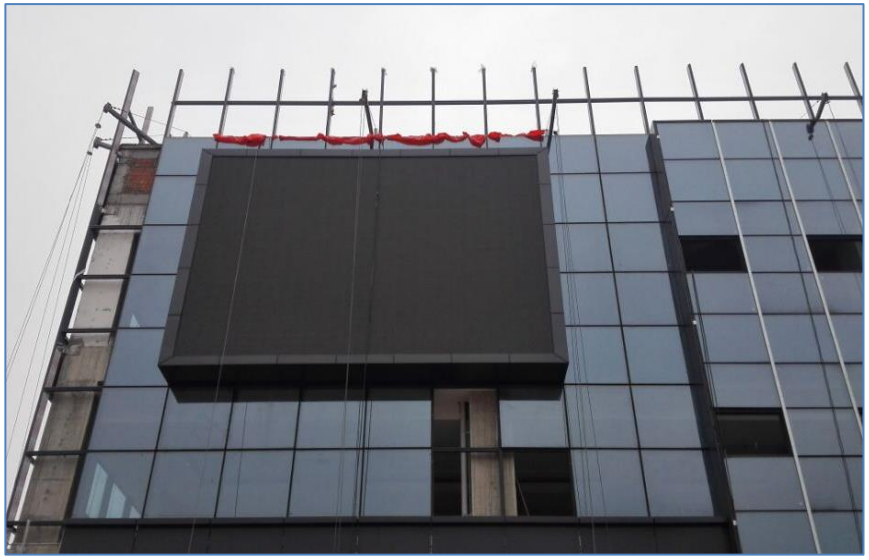

Ground Breaking in August 2015



Ground Breaking in August 2015

Pipeline 2: Ying Li International Hardware and Electrical Centre (“IEC”) Phase 1A, Chongqing









Pipeline 3: Ying Li International Commercial Centre ("ICC"), Chongqing

- ✓ Project on track to complete in 2017 / 2019
- ✓ Largest project land closest to Jiefangbei Pedestrian Street; the "Wall Street of Western China"





Type	Commercial (Retail / SOHO / Office)
Land Area	~18,400 sqm
Total GFA	~300,000 sqm
Target Completion Date	Phase 1: 2017 Phase 2: 2019
Target Pre-sales	Phase 1: 4Q2015

Pipeline 3: Ying Li International Commercial Centre ("ICC"), Chongqing

- ✓ Located along Chongqing Financial Street, the "Wall Street of Western China", Yuzhong Jiefangbei CBD
- ✓ Largest project land closest to Jiefangbei Pedestrian Street







Pipeline 3: Ying Li International Commercial Centre ("ICC"), Chongqing



Existing Pedestrian Street

Planned Pedestrian Street

Pipeline 3: Ying Li International Commercial Centre ("ICC"), Chongqing

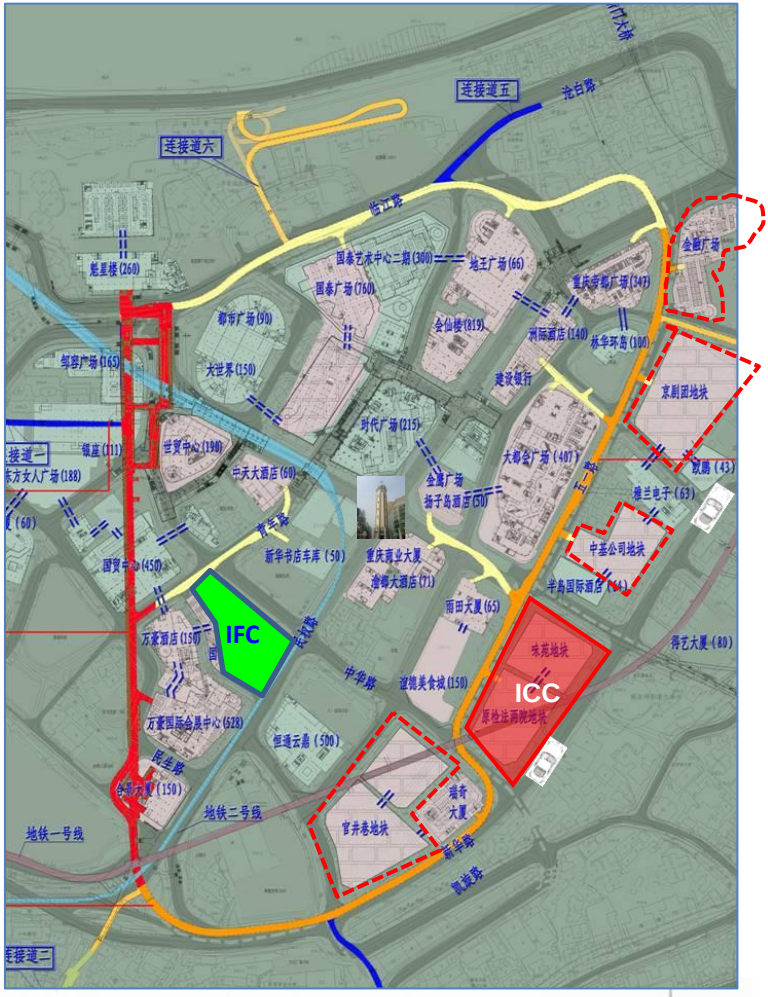
Traffic Accessibility

Direct traffic connection to other districts



Sources: Yuzhong District Urban Planning Bureau

Jiefangbei underground driveway plan



Sources: Yuzhong District Urban Planning Bureau

Pipeline 3: Ying Li International Commercial Centre ("ICC"), Phase 1, Chongqing

Phase 1, block 2 (SOHO) = 33rd floor of 47 floors





Pipeline 4: Maiden Entry to Beijing: Future Beijing, Beijing Tongzhou, together with CEL and other investors





Type	Mixed-use development with residential, office, retail
Land Area	~57,166 sqm
Ying Li's Investment Amount	RMB559 million
Total GFA	~750,000 sqm
Target Completion Date	Phase 1 (Residential): 2016 Phase 2 (Office): 2019 Phase 3 (Office & Retail): 2021
Target Pre-sales date	3Q2015 (Residential)

- 1st project that combines the mass rapid transit, round island underground tunnel, underground retail in one single location
- Core area to upcoming Universal Studio, Renmin University of China and an International healthcare/wellness city

Pipeline 4: Maiden Entry to Beijing: Future Beijing, Beijing Tongzhou, together with CEL and other investors







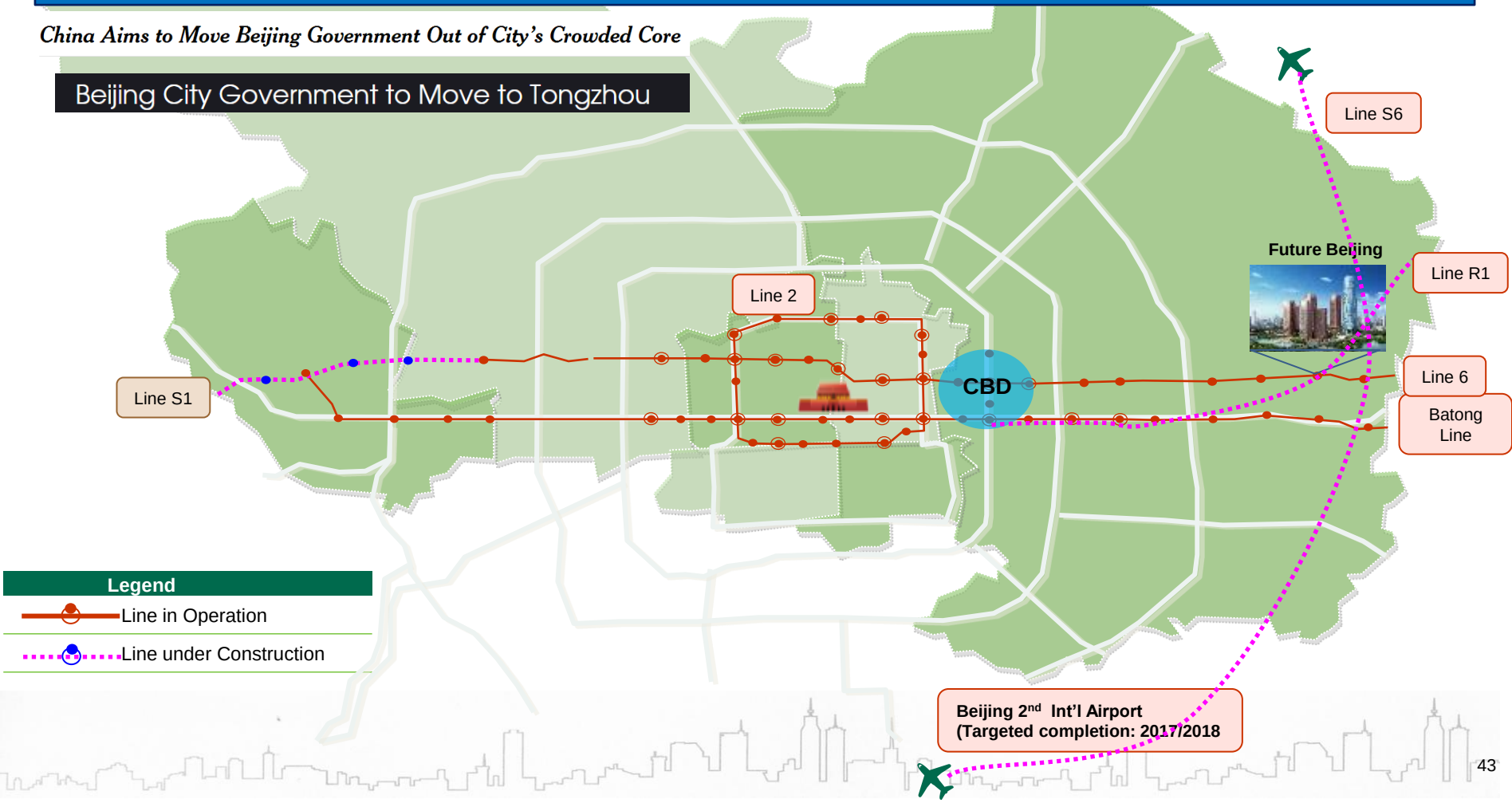


Pipeline 4: Maiden Entry to Beijing: Future Beijing, Beijing Tongzhou, together with CEL and other investors

- ✓ Located in southeast Beijing and considered the eastern gateway to the nation's capital
- ✓ Project has been incorporated in the Government's 12th five-year plan
- ✓ Easily accessible via two Beijing subway lines and 30 minutes to the CBD
- ✓ 16km to current Beijing Capital International Airport and approximately 45km to the future 2nd Beijing Airport (target to complete by 2017/2018)

China Aims to Move Beijing Government Out of City's Crowded Core

Beijing City Government to Move to Tongzhou



Summary

1. High growth city within China, with strong and competitive fundamental
2. Proven execution with 100% success rate
3. Unique business model with high barriers of entry
4. Strong growth in recurring revenue with visible project pipeline
5. Healthy financials with attractive valuations
6. Favorable macro-policies

英利国际置业
YING LI INTERNATIONAL REAL ESTATE

英利国际置业
YING LI INTERNATIONAL
REAL ESTATE

Thank you

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Email: brenda.ng@yingligj.com



Ying Li International Financial Centre Mall, Chongqing

Appendix

Completed Properties

Completed Properties - Chongqing

Properties	Property Type	Completion Date	Total GFA (sqm)	Investment Properties GFA (sqm)	Group's Effective Interest in the Property
Minsheng Mansion	Commercial & Residential	Dec 1997	63,342	9,174.63	97%
Zou Rong Plaza	Commercial	Dec 2000	102,502	6,805.51	97%
Southland Garden	Commercial & Residential	Dec 2004	57,009	13,242.93	97%
New York New York	Commercial	Mar 2005	41,337	277.15	97%
Future International	Commercial	Dec 2006	136,370	82,227.46	97%
Bashu Cambridge	Commercial & Residential	Feb 2007	43,086	7,069.97	97%
Ying Li International Financial Centre / Ying Li IMIX Park JieFangBei	Commercial	2014	177,327	72,552.39	97%
Ying Li International Plaza	Commercial & Residential	2014	409,141	98,565.47	100%

Source: Company financials
Data as at 31 December 2014

Development Schedule

Properties Under Development - Chongqing

Properties	Property Type	Target Completion Date	Land Area (sqm)	Total GFA (sqm)	Group's Effective Interest in the Property
Ying Li International Commercial Centre ("ICC")	Commercial, SOHO & Residential	2017 (Phase 1) 2019 (Phase 2)	18,400	300,000	100%
San Ya Wan Phase 2 (Lion City Garden Project)	Residential, retail shops	2015 / 2016 / 2017	73,000	275,000	78%
Ying Li International Hardware and Electrical Centre ("IEC")	Commercial	2016 (Phase 1A) 2017 to 2018 (Phase 2 & 3)	667,000	1,320,000	97%

Properties Under Development - Beijing

Property	Type	Target Completion Date	Land Area (sqm)	Total GFA (sqm)	Group's Investment in the Property**
Future Beijing, Tongzhou	High-rise residential, Office, Retail and Car Park	2016 (P1 - Residential) 2019 (P2 - office) 2021 (P3 - Office/Retail)	57,166	750,000	RMB559 million

Source: Company financials
Data as at 31 December 2014
** Data as at 30 June 2015

1H 2015 versus 1H 2014
Consolidated Statement of Comprehensive Income

(RMB '000)	1H FY2015	1H FY2014	Change %
Revenue	198,056	526,039	(62.3)
Cost of Sales	(77,987)	(328,311)	(76.2)
Gross Profit	**120,069**	**197,728**	**(39.3)**
Other income	21,179	2,228	850.6
Selling expenses	(25,023)	(28,532)	(12.3)
Administrative expenses – Normal recurring	(47,415)	(28,597)	65.8
Administrative expenses – Share based payment	(5,823)	(6,217)	(6.3)
Finance costs	(49,835)	(58,803)	(15.3)
Profit before income tax	**13,152**	**77,807**	**(83.1)**
Taxation - Current	(8,300)	(30,105)	(72.4)
Taxation – Deferred	2,691	(497)	(641.4)
Profit for the period	**7,543**	**47,205**	**(80.4)**
Profit attributable to ordinary shareholders of the company	**8,428**	**47,654**	**(82.3)**

Statement of Financial Position

(RMB '000)	As at 30 Jun 2015	As at 31 Dec 2014
Non-current assets		
Property, plant and equipment	60,604	60,052
Investment properties	3,968,631	3,968,486
Available for sale financial assets	559,000	500,000
Total non-current assets	**4,588,235**	**4,528,538**
Current assets		
Development properties	4,118,738	3,701,852
Trade and other receivables	822,442	319,109
Cash and cash equivalents	1,312,526	965,136
Total current assets	**6,253,706**	**4,986,097**
Total assets	**10,841,941**	**9,514,635**

Increase due to additional investment in Future Beijing Project

Increase attributable to progressive construction costs on the Ying Li International Electrical and Hardware Centre, Ying LI International Commercial Centre and San Ya Wan P2 projects

Increase mainly due to deposit for land tenders, prepayments and advanced payment to sub-contractors.

Statement of Financial Position (con't)

(RMB '000)	As at 30 Jun 2015	As at 30 Dec 2014
Non-current liabilities		
Deferred taxation	499,380	499,618
Borrowings – Secured	2,304,386	1,058,750
Total non-current liabilities	**2,803,766**	**1,558,368**
Current liabilities		
Trade and other payables	709,979	654,566
Provision for taxation	158,815	160,792
Borrowings – secured	2,160,408	2,085,742
Total current liabilities	**3,029,203**	**2,901,100**
Total liabilities	**5,832,969**	**4,459,468**
Capital and reserves	4,955,293	5,000,603
Non-controlling interest	53,679	54,564
Total equity	**5,008,972**	**5,055,167**
Total equity and liabilities	**10,841,941**	**9,514,635**

Increase in borrowings mainly to fund the construction of existing projects

Increase due to pre-sales proceeds from San Ya Wan Phase 2A

Decrease mainly attributable to interest payment on Perpetual Convertible Securities