



FURTHER INFORMATION ON THE JOINT ACQUISITION BY YANLORD AND HO BEE OF A 13.69 HECTARES RESIDENTIAL DEVELOPMENT SITE IN SHANGHAI FOR RMB3.82 BILLION

Yanlord Land Group Limited together with Ho Bee Investment Ltd (“Parties”) had jointly announced on 17 February 2010 that, through a 60:40 equity ownership respectively, they have jointly acquired a 13.69 hectares prime residential development site (B4-01) with a total planned gross floor area of approximately 246,487 square metres (“sqm”) in Qingpu District, Shanghai for RMB3.82 billion or an average purchase price of RMB15,498 per sqm in a public land auction (“Project”).

The Parties are pleased to add that the proposed master development plan and architectural designs for the project are underway. Based on the proposed master development plan, which is subject to the approval of the relevant government authorities, it is estimated that the Project will generate approximately 2,000 property units, and will be completed over a period of 6 to 8 years. If market conditions are conducive, the Parties will consider bringing forward the completion schedule of the Project to between 4 to 5 years. Initial sales are expected to commence in two years.

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