



PRESS RELEASE

**YANLORD AND HO BEE JOINTLY ACQUIRED A 13.69 HECTARES
RESIDENTIAL DEVELOPMENT SITE IN SHANGHAI FOR RMB3.82
BILLION**

- **Yanlord and Ho Bee, through a 60:40 equity ownership respectively, jointly acquired a 13.69 hectares residential development site in Qingpu area, Shanghai for RMB3.82 billion. The site can generate 246,487 sqm of residential GFA.**
- **Latest acquisition extends earlier collaboration between both parties for property development in Tangshan and will capitalise on Yanlord's extensive experience and premium brand in the Shanghai real estate sector**

Singapore/Hong Kong/Shanghai – 17 February 2010 – Yanlord Land Group Limited (Z25.SI) (“Yanlord”) together with Ho Bee Investment Ltd (H13.SI) (“Ho Bee”) jointly announced today 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 (“GFA”) of approximately 246,487 square metre (“sqm”) in Qingpu District, Shanghai for RMB3.82 billion or an average purchase price of RMB15,498 per sqm in a public land auction.

Situated a mere 5.5 km from the heart of the Hongqiao Commercial District (虹桥商务区) which has been earmarked by the Shanghai municipal government to be the city's fully integrated financial, commercial and logistical hub servicing the Yangtze River Delta region, the Qingpu site rests on the city's No. 2 metro line and benefits from excellent connectivity via the city's comprehensive metro network as well as key thoroughfares and railways such as the Beijing-Shanghai and Shanghai-Hangzhou express rails. Slated to be a key driver for Shanghai's economic development, the Hongqiao Commercial District will also house the world's largest integrated logistical nexus which consists of the Shanghai Hongqiao airport, the Shanghai Express railway network and the Shanghai metro network.

Commenting on this latest acquisition, Mr Zhong Sheng Jian, Yanlord's Chairman and Chief Executive Officer, said, "The latest acquisition of the Qingpu land parcel reflects our continued confidence in the potential of Shanghai's real estate sector and presents a unique opportunity for investment in large-scale high-end residential developments amidst the growing scarcity of sizable prime residential development sites within Shanghai's city centre."

"With the continued development of Shanghai as a metropolitan city and the sustained extension of its influence as the centre of development for the Yangtze River Delta Region, we are confident that this latest acquisition will contribute significantly to our future growth. Leveraging on our past experiences in the Qingpu district garnered through landmark projects such as Shanghai Yanlord Riverside Gardens and Yunjie Riverside Gardens, we are confident that our ability to amalgamate quality, aesthetics and functionality will lead to the creation of another landmark international residential development in Shanghai that will be warmly received by our discerning customers," Mr Zhong added.

Mr Chua Tian Poh, Ho Bee's Chairman and Chief Executive Officer, said, "We're delighted to participate in this collaboration to develop a prime residential community within the heart of Shanghai. Ideally situated within the Qingpu Tujing Township which has in recent years emerged as a high-end international residential community in western Shanghai, this latest acquisition will tap on the emergence of the Hongqiao Commercial district as a key economic, financial, commercial and logistic hub servicing the greater Yangtze River Delta region. The land parcel is also bordered by many key amenities including a comprehensive mix of international schools from Singapore, United Kingdom, United States, Korea, Germany and France. We are confident that this project will be well received by home buyers seeking to live in a conducive international community and will contribute positively to Ho Bee's future developments and initiatives within the Greater China market."

The Qingpu land parcel is a joint acquisition between Yanlord through its subsidiary, Shanghai Yanlord Yangpu Property Co., Ltd, and Ho Bee. Yanlord will have an equity ownership of 60% while Ho Bee will have a 40% ownership of the project.

End

About Yanlord Land Group Limited:

Yanlord Land Group Limited (Z25.SI) is a real estate developer based in the People's Republic of China, with a focus on the development of high-end fully fitted residential, commercial and integrated property projects in strategically selected key and high-growth cities in the PRC. Yanlord Land Group was listed in June 2006 on the main board of the Singapore Stock Exchange.

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 Garden, Yanlord Riverside Gardens and Yanlord Riverside City in Shanghai and Orchid Mansion, Bamboo Garden 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 PRC. Currently Yanlord has an established presence in eight key high-growth cities within the four major economic regions of the PRC, namely, (i) Yangtze River Delta – Shanghai, Nanjing and Suzhou; (ii) Western China – Chengdu ; (iii) Bohai Rim – Tianjin; and (iv) Pearl River Delta – Zhuhai and Shenzhen.

Yanlord has proactively extended its commercial property development projects, acquired a considerable number of land parcels for commercial use and commenced the construction of retail malls, offices, hotels and serviced residence developments. Upon completion, the projects are expected to generate a stable rental income and increase the asset value for Yanlord.

About Ho Bee Investment Ltd (www.hobee.com)

Ho Bee Investment Ltd (Ho Bee) is principally engaged in the business of real estate development and investment in Singapore and overseas. Established in 1987, it has earned a reputation as a builder of quality developments, in the residential, industrial and commercial sectors. The Group was listed on the Singapore Stock Exchange in 1999.

The Group is highly focused on its core business and adopts a nimble and fleet-footed approach to all investment decisions. It has an able and experienced management team that has an aggregate of about 100 years of experience in the business.

The Group is the biggest buyer of housing sites on Sentosa Cove since land parcels in that upscale housing district came on the market in late 2003. To date, it has bought eight parcels of land totalling over 1.4 million sq ft on the island.

Some of the properties that are currently under development by Ho Bee include:

- The Orange Grove, a 72-unit condominium in Orange Grove Road
- Turquoise, a 91-unit condominium in Sentosa Cove
- Trilight, a 205-unit condominium in Newton Road
- Dakota Residences, a 348-unit condominium in Dakota Crescent (50:50 joint venture with NTUC Choice Homes)
- Parvis, a 248-unit condominium in Holland Hill (50:50 joint venture with MCL Land)
- Seascape, a 151-unit condominium in Sentosa Cove (50:50 joint venture with IOI Land)
- Pinnacle Collection, a 300-unit condominium in Sentosa Cove (35:65 joint venture with IOI Land)

As opportunities arose, the Group has also diversified overseas, namely in the UK and China. It also has a diversified portfolio of investment properties that consist of industrial and commercial properties in Singapore.

Analysts & Media Contact:

<p>Anyi Wang Head of Corporate Finance and Relations Yanlord Land Group Limited Phone: (852) 2861 0608 anyi.wang@yanlord.com</p>	<p>Desmond Woon Ho Bee Investment Ltd Phone: (65) 68422100 desmond@hobee.com</p>
<p>PR Consultant : WeR1 Consultants Pte Ltd Yim Jeng Yuh / Ng Chung Keat Phone: (65) 6737 4844 yimj@wer1.net / ngck@wer1.net</p>	