



**YANLORD LAND GROUP LIMITED**  
(Incorporated with limited liability in the Republic of Singapore)  
(Registration Number: 200601911K)

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*Terms defined in this announcement shall have the same meaning as set out in the announcement made on 23 August 2006, unless otherwise provided.*

**USE OF INITIAL PUBLIC OFFERING PROCEEDS**

Further to the Company's latest announcement made on 23 August 2006, providing an update on the use of its IPO Proceeds, the Board wishes to inform that the Company has extended a shareholder's loan of US\$10,000,000.00, net of bank charges, (equivalent to S\$15,788,000.00<sup>1</sup>), from its IPO Proceeds to Yanlord Development (Tianjin) Co., Ltd. ("YDT") for the following purposes:-

	US\$	S\$
1. Partial payment of land premium for the Yanlord Riverside Plaza project	8,380,000.00	13,230,344.00
2. Working capital	1,620,000.00	2,557,656.00
Total:	10,000,000.00 =====	15,788,000.00 =====

YDT is a wholly-owned subsidiary of Yanlord Land Pte. Ltd., which is in turn a wholly-owned subsidiary of the Company.

The Company will continue to provide periodic updates on the use of the remaining IPO Proceeds as and when the funds are materially disbursed.

On behalf of the Board

Zhong Sheng Jian  
Chairman and Chief Executive Officer

6 September 2006

The initial public offering for the shares of the Company was joint lead managed by HL Bank and CLSA Merchant Bankers Limited (the "Managers"). The Managers assume no responsibility for the contents of this announcement.

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<sup>1</sup> S\$ equivalent using average exchange rate of US\$1 = S\$1.5788