



Yanlord Land Group Limited

PRESS RELEASE – 1Q 2009 RESULTS

YANLORD 1Q2009 NET PROFIT ATTRIBUTABLE TO SHAREHOLDERS SURGES 160.6% TO S\$24.3 MILLION ON CONTINUED DEMAND FOR THE GROUP'S QUALITY DEVELOPMENTS

- 1Q2009 revenue grew 60.4% to S\$186.4 million from S\$116.2 million in 1Q2008
- Net profit attributable to shareholders grew 160.6% to S\$24.3 million in 1Q2009 from S\$9.3 million in 1Q2008
- Continued support for Yanlord's quality developments, in particular for phases 2 and 3 of Yanlord Riverside City in Shanghai, drives average selling price ("ASP") in 1Q2009 to increase by 44.4% to RMB24,968 per sqm as compared to that of FY2008
- Led by higher ASP, gross profit margin rose to 64.1% in 1Q2009 from 37.5% in 1Q2008
- Maintains strong financial position as cash and bank balances rose 54.2% to S\$579.6 million for the first three months of FY2009
- As at 31 March 2009, the Group's total pre-contracted sales grew 131.9% to S\$552.1 million from S\$238.1 million as at 31 December 2008
- As at 31 March 2009, net debt to total equity ratio declined to 41.8% from 51.4% at 31 December 2008

| | 1Q 2009 | 1Q 2008 | Change (%) |
|---|---------|---------------------|------------|
| ASP (Rmb / sqm) | 24,968 | 17,294 [*] | +44.4 |
| Revenue (S\$ mil) | 186.4 | 116.2 | +60.4 |
| Gross Profit (S\$ mil) | 119.5 | 43.6 | +174.0 |
| Gross Profit Margin (%) | 64.1 | 37.5 | +26.6 pp |
| Profit for the period (S\$ mil) | 39.8 | 10.1 | +294.3 |
| Net Profit Margin (%) | 21.3 | 8.7 | +12.6 pp |
| Net Profit Attributable to Shareholders (S\$ mil) | 24.3 | 9.3 | +160.6 |
| Net Debt to Total Equity Ratio ^{**} | 41.8 | 51.4 | -9.6 pp |

^{*}ASP for FY2008

^{**}Total equity includes minority interests in the Group's subsidiaries

Singapore/Hong Kong – 12 May 2009 – Singapore Exchange (“SGX”) listed **Yanlord Land Group Limited** (“Yanlord” or the “Company”, and together with its subsidiaries, the “Group”), a real estate developer focused on developing high-end integrated commercial and residential property projects in strategically selected high-growth cities in the People’s Republic of China (“PRC”), announced today its strong performance for the period ended 31 March 2009 (“1Q2009”).

1Q2009

Riding on the progressive recovery of the PRC domestic economy and continued strength of the PRC real estate sector, the Group’s revenue for 1Q2009 grew 60.4% to S\$186.4 million with a total gross floor area (“GFA”) of 32,662 sqm delivered. While total GFA delivered in 1Q2009 was 21.6% lower than the GFA delivered in 1Q2008, continued support for Yanlord’s high-end residential developments in the PRC propelled the average selling prices (“ASP”) of the Group’s properties up 44.4% to RMB24,968 per sqm in 1Q2009 from RMB17,294 per sqm for FY2008. In-line with the higher ASP achieved in 1Q2009, Yanlord’s gross and net profit margin grew to 64.1% and 21.3% respectively. Net profit attributable to shareholders surged 160.6% to S\$24.3 million in 1Q2009 from S\$9.3 million in 1Q2008.

In line with the Group’s prudent financial policies and strong performance for the period, cash and bank balances rose 54.2% to S\$579.6 million for the first three months of FY2009 from S\$375.7 million as at 31 December 2008. Reflecting the Group’s robust financial position, the Group’s net debt to total equity ratio declined to 41.8% as at 31 March 2009 from 51.4% as at 31 December 2008.

As at 31 March 2009, the Group’s total pre-contracted sales grew 131.9% to S\$552.1 million from S\$238.1 million as at 31 December 2008. Total pre-contracted sales included S\$294.9 million of advances received and S\$257.2 million of pre-sale proceeds that will be collected in subsequent financial periods.

Fully diluted earnings per share rose 149.0% to 1.27 Singapore cents (based on 1,956,150,000 shares) for 1Q2009 from 0.51 Singapore cents (based on 1,958,762,000 shares) in 1Q2008.

OUTLOOK

Following the on-set of the global financial crisis, the PRC central government has promulgated a comprehensive stimulus package to ensure the sustainable development of the domestic economy and spur domestic consumption. Riding on the impetus of the stimulus package, the PRC real estate sector exhibited preliminary signs of recovery. Based on statistics released by the China National Bureau of Statistics, total volume of real estate sales concluded in 1Q2009 rose 8.2% to 113.1 million sqm GFA from a year earlier while total value of contracted property sales in 1Q2009 grew 23.1% to RMB505.9 billion from a year earlier.

Commenting on the Group's encouraging financial performance, Mr. Zhong Sheng Jian, Yanlord's Chairman and Chief Executive Officer, said, "Property development in the PRC continues to exhibit strong growth potential. While the global financial crisis will continue to place pressures on market demand, the Group will leverage on our successful business strategies, strong management capabilities and prudent financial policy to capitalise on available opportunities that will ensure the sustainable development of the Group."

"In 2009, the Group has slated for launch new batches of its existing projects, namely, Yanlord Riverside City (Phase 2 and 3) (仁恒河滨城二及三期) and Yunjie Riverside Gardens (Phase 1) (运杰河滨花园一期) in Shanghai, Bamboo Gardens (Phase 3) (翠竹园三期) and Yanlord International Apartments (Tower B) (仁恒国际公寓 B 栋) in Nanjing, Yanlord Peninsula (Townhouse and Apartment) (星岛仁恒及星屿仁恒) in Suzhou, Yanlord New City Gardens (Phase 2) (仁恒星园二期) in Zhuhai and Hengye Star Gardens (恒业星园) in Chengdu. In addition, the Group has also targeted the launches of its latest and newest developments: i) Yanlord Riverside Plaza (Phase 1) (海河广场一期) in Tianjin in 2Q2009 and ii) Yanlord Yangtze Riverside City (Phase 1) (仁恒江湾城一期) in Nanjing in 3Q2009. Sited in prime locations, these projects, as with other Yanlord developments, will command a premium in pricing due to the quality of its apartments and is expected to contribute significantly to the future performance of the Group," added Mr. Zhong.

Barring any unforeseen circumstances, the Board of Directors is confident of the Group's performance for the next reporting period and the next 12 months based on the number of units pre-sold to-date, expected delivery schedules and on-schedule construction works in progress.

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 the Group has 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 and Guiyang; (iii) Bohai Rim – Tianjin; and (iv) Pearl River Delta – Zhuhai and Shenzhen.

The Group 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 stable rental income and increase the asset value for the Group.

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For additional information pertaining to the Group's 1Q2009 financial statement announcement and results presentation, please refer to the Group's website www.yanlordland.com