Yanlord Land Group Limited

PRESS RELEASE – 1Q2010 Financial Results

YANLORD PRE-SALES RISES 18.6% TO S$1.4 BILLION ON CONTINUED DEMAND FOR THE GROUP'S QUALITY DEVELOPMENTS; RECOGNITION OF PRE-SALES IN SUBSEQUENT QUARTERS TO DRIVE FY 2010 PERFORMANCE

- Group's pre-contracted sales to be recognised as at 31 March 2010 rises S$217.9 million to S$1.4 billion from S$1.2 billion at 31 December 2010
- In-line with the Group's delivery schedule whereby a larger portion of pre-contracted sales will be recognised in 2H 2010, recognised revenue in 1Q 2010 was S$173.1 million on gross floor area ("GFA") delivered of 31,709 square metre ("sqm")
- Net profit attributable to equity holders of the company was S$18.8 million in 1Q 2010 compared to S$24.3 million in 1Q 2009
- Despite near term volatility arising from government austerity measures in the PRC property sector, continued support for Yanlord's quality developments drives average selling prices ("ASP") up 27.4% to RMB25,050 per sqm in 1Q 2010 from RMB19,658 per sqm in FY 2009
- Yanlord continues to maintain a strong financial position with cash and bank balances of S$1.3 billion as at 31 March 2010; successful issue of US$300.0 million Senior Notes in April 2010 will provide the Group with additional resources to acquire new land parcels that will fuel its future development

	1Q 2010	1Q 2009	Change (%)
ASP (Rmb / sqm)	25,050	24,968	0.3
GFA Delivered (sqm)	31,709	32,662	(3)
Revenue (S$ mil)	173.1	186.4	(7)
Gross Profit (S$ mil)	99.0	119.5	(17)
Profit for the period(S$ mil)	21.3	39.8	(46)
Profit Attributable to Equity holders of the Company (S$ mil)	18.8	24.3	(23)
Net Profit Attributable Margin (%)	10.8	13.0	(2.2ppt)

Singapore/Hong Kong – 13 May 2010 – 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 its resilient results for the period of January to March 2010 ("1Q 2010").

1Q 2010

Gross revenue from the sale of properties accounted for 93.8% of the Group's revenue and was mainly derived from the delivery of apartment units in Yanlord Riverside City (Phase 2 and 3) (仁恒河滨城二及三期) in Shanghai, Yanlord International Apartments (Tower B) (仁恒国际公寓B 栋) in Nanjing, Yanlord Peninsula (Townhouse) (星岛仁恒) in Suzhou, and Yanlord New City Gardens (Phase 1 and 2 – Section 1) (仁恒星园一期及二期一段) in Zhuhai, which accounted for 48.0%, 24.9%, 12.1% and 7.9%, respectively.

In line with the Group's delivery schedule whereby a larger proportion of the Group's sales will be recognised in 2H 2010, the Group delivered fewer units in 1Q 2010 which accounted for the decline in revenue to S$173.1 million from S$186.4 million in 1Q 2009. GFA recognised in 1Q 2010 was 31,709 sqm while ASP was RMB25,050 per sqm in 1Q 2010 compared to RMB19,658 per sqm in FY 2009.

Driven by continued demand growth for the Group's quality developments, total pre-contracted sales grew 16.7% to approximately S$1.4 billion as at 31 March 2010 from S$1.2 billion as at 31 December 2009 and will be progressively recognised as revenue in subsequent financial periods. As of 31 March 2010, the Group has received approximately S$1.3 billion in advances..

Attributable to the Group's prudent financial policies, Yanlord remains in a strong financial position with cash and bank balances of approximately S$1.3 billion as at 31 March 2010. Corresponding to the lower recognised revenue, fully diluted earnings per share in 1Q 2010 was 0.89 Singapore cents (based on 2,145,717,000 shares) compared with 1.27 Singapore cents (based on 1,956,150,000 shares) in 1Q 2009.

Commenting on the Group's financial performance, Mr. Zhong Sheng Jian, Yanlord's Chairman and Chief Executive Officer, said, "Pre-contracted sales continues to show strong growth in 1Q 2010 despite near-term uncertainties due to the introduction of regulatory policies in the PRC real estate sector and reflects the continued customer confidence and demand for Yanlord's high-end residential developments. Consistent with our revenue recognition method and delivery schedule, net profit was impacted for the first quarter as we recognised lower GFA. However, the growth potential for the Company remains strong as we expect to recognise most of our current pre-contracted sales in the subsequent financial periods which will drive our performance for FY 2010."

Recent Developments

7-year US$300.0 million Senior Notes

Subsequent to the end of the period, the Group announced on 27 April 2010, its successful issue of US$300.0 million 9.5% Senior Notes due 2017 to finance the Group's future acquisition of new land parcels. Receiving very positive responses from the market, the notes were more than two times oversubscribed and reflect the broader market's continued confidence about the long-term prospects of the Group.

"Yanlord remains confident about the long-term prospects of the PRC real estate sector. The sector continues to be driven by a strong domestic economy which grew 11.9% to RMB8.1 trillion in 1Q 2010, the second consecutive quarter of double-digit growth and rapid urbanisation of its population. This latest issue of Senior Notes will provide fresh resources to fuel our initiatives for land acquisition and further augment our position within the PRC real estate sector. We will continue to actively explore and secure growth opportunities that will drive Yanlord's sustained development," Mr Zhong added.

New Launches

Capitalising on the sustained expansion of the PRC real estate industry, the Group will continue to launch new batches of its existing projects in 2Q 2010, namely, Yunjie Riverside Gardens (Phase 2) (运杰河滨花园二期) in Shanghai, Yanlord Peninsula (Apartment) (星屿仁恒) in Suzhou, Yanlord Riverside Plaza (Phase 1) (海河广场一期) in Tianjin and Yanlord New City Gardens (Phase 2) (仁恒星园二期) in Zhuhai.

"Given the volatilities in the global economy and the recent tightening measures of the government's credit policies in the PRC, the Group will continue to maintain its strong cash position and prudent financial policies to ensure the sustainable growth and development of the Group. Led by an experienced and dedicated management team with extensive industry knowledge of the PRC real-estate sector, we will continue to focus on our business strategies and comparative advantages in the development of quality residential apartments in prime locations within high growth PRC cities. This will best allow for the sustainable growth of our core business segments and capitalise on the long term growth prospects of the PRC real estate sector," added Mr Zhong.

Barring any unforeseen circumstances, the Board of Directors is confident of the Group's performance relative to the industry trend 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

*Issued on behalf of **Yanlord Land Group Limited***

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About Yanlord Land Group Limited:

(Co. Registration No. 200601911K)

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 an established presence in seven 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.

For additional information pertaining to the Group's 1Q 2010 financial statement announcement and results presentation, please refer to the Group's website www.yanlordland.com.