

YANLORD LAND GROUP LIMITED: STABILISING ACTION

Pursuant to Regulation 3(2)(f) of the Securities and Futures (Market Conduct) (Exemption) Regulations 2006, we, as stabilising manager for the initial public offering of ordinary shares (the "**Shares**") in Yanlord Land Group Limited (the "**Company**") (the "**Offering**"), wish to announce that in accordance with the prospectus dated 15 June 2006 issued in connection with the Offering:-

- (i) In connection with the international placement, the Company and its controlling shareholder, Yanlord Holdings Pte. Ltd., have granted the initial purchasers an option exercisable in whole or in part during the period commencing on the date of commencement of trading of the Shares in the Company on the SGX-ST ("the **Commencement Date**") and expiring on the date falling 30 days after the Commencement Date, by CLSA Singapore Pte Ltd (the "**Stabilising Manager**") on behalf of the initial purchasers to subscribe for or purchase up to 48,000,000 additional Shares (representing approximately 20% of the aggregate number Shares offered in the international placement and the public offer in Singapore), for the purpose of over-allotments (if any) made in connection with the Offering.
- (ii) In order to facilitate the distribution of the Shares in the Offering, we may, in our capacity as stabilising manager and in our discretion but subject always to applicable laws and regulations in Singapore, over-allot or effect transactions which stabilise or maintain the market price of the Shares at levels which may not otherwise prevail in the open market. Such transactions may be effected on the SGX-ST and in all jurisdictions where it is permissible to do so, in each case, in compliance with all applicable laws and regulatory requirements. Such stabilisation activities, if commenced, may be discontinued by us at any time at our discretion, and shall not be effected after the earlier of (a) the date falling 30 days from the Commencement Date; or (b) the date when the over-allotment of shares which are subject to the option has been fully covered (either through the purchase of shares on the SGX-ST or the exercise of the option by us, or through both).
- (iii) The total number of Shares in the Company that we may, in our capacity as Stabilising Manager, buy to undertake stabilising action shall not exceed 48,000,000 Shares (representing approximately 20.0% of the aggregate number Shares offered in the international placement and the public offer in Singapore).

Announced for and on behalf of



CLSA SINGAPORE PTE LTD