



Yanlord Land Group Limited

NEWS RELEASE – FY2007 ANNUAL RESULTS

YANLORD PROFIT ATTRIBUTABLE TO SHAREHOLDERS RISES 30% TO S\$221.5 MILLION WHILE 4Q2007 REVENUE SOARS 148% TO S\$932.4 MILLION; REMAINS CONFIDENT IN POTENTIAL OF PRC HOUSING SECTOR WITH PLANS FOR NEW LAND ACQUISITIONS

- Revenue for the Group rose 21% to S\$1.23 billion in FY2007 compared to S\$1.01 billion in FY2006. Accumulated pre-sales of S\$288.8 million as of 31 December 2007 will be progressively recognised in FY2008
- The Board of Directors has proposed a first and final dividend of 1.21 Singapore cents subject to shareholders approval.
- Continued land acquisition strategy to boost Yanlord's total land bank holdings and extend competitive advantage

(S\$ mil)	FY 2007	FY 2006	% Change
Revenue	1227.9	1014.4	+21
Gross Profit	553.3	438.4	+26
Profit attributable to shareholders	221.5	170.7	+30
EPS* (Singapore Cents)	12.13	11.32	+7
NAV per share (Singapore Cents)	84.00	56.00**	+50

* Based on adjusted weighted average number of shares of 1,944,584,000 shares in FY2007 and 1,507,150,000 shares in FY2006 respectively

** Value as at 31 December 2007

Singapore/ Hong Kong – 28 February 2008 – 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 key and high-growth cities in the People’s

Republic of China (“PRC”), announced today its annual results for the financial year ended 31 December 2007 (“FY2007”).

Profit attributable to shareholders rose 30% to S\$221.5 million in FY2007 from S\$170.6 million in FY2006 while revenue rose 21.0% to S\$1,227.9 million from S\$1,014.4 million.

Review of 4Q and FY2007 Results

Driven by the sustained growth of property market in the PRC and increased delivery of units in the fourth quarter of 2007 (“4Q 2007”), the Group’s revenue for 4Q 2007 leapt 148% to S\$932.4 million from S\$375.8million in 4Q2006.

Contributions from key projects – Yanlord Riverside Gardens (Phase 2) (仁恒河滨花园二期), Yanlord Town (仁恒家园) and Yanlord New City Gardens (Phase 1) (仁恒星园一期) – were the main drivers for the Group’s sales in FY2007 and accounted for 52.7%, 13.2% and 10.7% of revenue, respectively.

Reflecting the Group’s strong brand premium and higher prices for units sold, Yanlord’s gross profit margin rose to 44.8% in 4Q2007 and 45.1% in FY2007 from 38.5% in 4Q2006 and 43.2% in FY2006. The total gross floor area (“GFA”) delivered in FY2007 was approximately 481,028.4 square metres (“sqm”), while the average selling price (“ASP”) achieved was approximately RMB13,038 per sqm.

The Group’s financial position remains robust. As at 31 December 2007, the Group’s cash and bank balances stood at S\$702.8 million, up S\$80.6 million from S\$622.2 million as at 31 December 2006 attributable to improved net cash inflow from financing activities which offset reductions in net cash from increased operating activities.

Commenting on the Group’s encouraging financial performance, Mr. Zhong Sheng Jian, Yanlord’s Chairman and Chief Executive Officer said, “We dedicate ourselves to being a premier real estate developer in the PRC. Our stellar performance in FY2007 reflects the continued confidence of the market in our high-quality developments. Accumulated pre-sale proceeds as of 31 December 2007 stood at S\$288.8 million and will be progressively recognised in FY2008. Underscoring the overwhelming response from the market, our latest project launch – Yanlord Riverside City (Phase 2) in Shanghai – in January 2008 saw over 100

units being purchased during the first two days. ASPs of these units were also 42% higher at RMB34,500 per sqm compared to similar units launched in July 2007.”

Industry Outlook

Based on the latest figures released by the PRC’s National Bureau of Statistics and the National Development and Reform Commission, for the FY2007, the PRC domestic economy maintained its commendable growth momentum recording an 11.4% expansion in gross domestic product to RMB24,661.9 billion.

Driven by this sustained pace of economic growth, prices of new apartment units in 70 large and medium-sized cities rose 11.4% in 4Q2007 compared to 4Q2006. This exceeds the 10.2% average increase in housing prices over the same period and reflects the buoyant demand situation for residential properties in the PRC.

Company Outlook

New Project Launches

To capitalize on the sustained demand growth in the PRC for new residential apartments, the Group will launch new tranches of existing developments for sale in FY2008 – Yanlord Riverside City (Phase 2) (仁恒河滨城二期), Yanlord Riverside City (Phase 3) (仁恒河滨城三期) and Yunjie Riverside Garden (Phase 1) (运杰河滨花园一期) in Shanghai, Yanlord International Apartments Tower B (仁恒国际公寓 B) in Nanjing, Bamboo Gardens (Phase 3) (翠竹园三期) in Nanjing, Hengye Star Gardens (恒业星园) in Chengdu, Yanlord New City Garden (Phase 2) (仁恒星园二期) in Zhuhai, Yanlord Peninsula (星岛仁恒) in Suzhou and Yanlord Riverside Plaza (Phase 1) (仁恒海河广场一期) in Tianjin. Situated in prime locations, these projects are expected to command pricing premiums and will contribute significantly to the Group’s financial performance in FY2008 and beyond.

Developments Under Construction

In FY2007, the Group has started the construction work of Yanlord Riverside City (Phase 3) (仁恒河滨城三期) in Shanghai in 2Q2007, Yanlord New City Garden (Phase 2) (仁恒星园二期) in Zhuhai in 3Q2007 and Yanlord Riverside Plaza (Phase 1) (仁恒海河广场一期) in 4Q2007 in Tianjin.

In FY2008, the Group will begin construction work of Yanlord Yangtze Riverside City (Phase 1) (江湾城一期) in Nanjing, Yanlord Marina Centre (滨海中心), in Zhuhai, Yunjie Riverside Garden

(Phase 2) (运杰河滨花园二期) in Shanghai and Yanlord Lakeview Bay (Phase 1) (仁恒双湖湾一期) in Suzhou. These projects to be progressively completed from 2009 will add to the Group's portfolio of developments and are expected to contribute significantly to Yanlord's future performance.

Investment Property

Underlying the Group's efforts to developing additional recurring revenue streams through its investment property portfolio, Yanlord opened the door of its first serviced residences – Yanlord Frasers Suites in Nanjing – in November 2007. Entering into a management agreement with Frasers Hospitality, the 30-level, 210 unit serviced residence located at the heart of the Nanjing Central Business District is part of the Group's Yanlord International Apartments development in Nanjing and marks one of the signature developments in the Group's Investment property portfolio. Currently the Group has retained an aggregate GFA of approximately 500,000 sqm. for further development into serviced residences, retail malls, Grade A office towers and five-star hotels which will be developed progressively from 2009 to 2012.

Land Acquisition Strategy

Acquiring strategic land banks remains one of the Group's key growth strategies. In FY2007, the Group announced a total of 6 successful acquisitions and tenders in Nanjing, Zhuhai, Suzhou, Shenzhen and Shanghai with a total GFA of approximately 1.2million sqm. In FY2007, the Group expanded into Longgang District of Shenzhen City as its eighth city of development. Slated to host the World Student Games in 2011, the Longgang District in Shenzhen is expected to enjoy a faster rate of growth as the hub for the main sport stadiums and will be connected to the entire city via Metro Line No. 3 which will be operational in 2010. In Feb 2008, the Group acquired another plot of land which is located at the centre of Tianjin City next to the Tianjin Observation Wheel, which is expected to be completed by 2008, with a total GFA of 326,970 sqm. Additionally, the Group acquired a land site in the CBD area of Hexi New Urban Area, Nanjing, jointly with GIC Real Estate Pte Ltd in 2006. The land site has a GFA of approximately 688,000 sqm. The total land bank replenishment since IPO amounted to 2.24million sqm.

The Group has established a strong presence in eight key cities in the PRC and will maintain a prudent expansion approach. The Group will continue to focus on the quality and potential of each land parcel acquired to ensure the continuation of Yanlord's track record for quality developments. With a current total land bank of approximately 4.2million sqm, the Group

targets to maintain a land bank that will cater to its developmental needs over the next five to eight years.

“Acquisition of new sites to fuel our business development will be imperative for the Group’s long term growth prospects. Building on our experience in the various cities that we are based in, we will continue to explore opportunities to acquire additional land banks that will contribute significantly to the Group’s future financial performance. Benefiting from China’s fast-growing economy in recent years, leading to an increase in overall spending power and strong demand for higher standards in living conditions. As such, Yanlord will continue to focus on the development of high quality properties to meet the strong market demand. We will also continue applying a prudent financing strategy to maximize our stakeholders’ interests. Looking forward, in light of the continued strong growth of domestic demand and the sound economic development fundamentals, we believe that China’s property market is going to maintain a stable and healthy growth.” Mr. Zhong added.

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. Listed in June 2006, Yanlord Land Group is a component stock of the Straits Times Index as well as the MSCI Global Standard Indices - Singapore Index.

Since Yanlord took its first step to enter 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; (iv) Pearl River Delta – Zhuhai and Shenzhen.

The Group has proactively extended its commercial property development projects, acquired a considerable amount of land parcels for commercial use and commenced the construction of retail mall, office, hotel and serviced residence developments. Upon the completion of the projects, it is expected to generate stable rental income for the Group and increase the asset value of the Group.

MEDIA CONTACT

Yanlord Land Group Limited

Michelle Sze, Assistant to CEO
Head of Investor Relations
Phone: (852) 2861 0608
Michelle.sze@yanlord.com

PR Consultant of Yanlord in Singapore :

WeR1 Consultants Pte Ltd

Yim Jeng Yuh / Ng Chung Keat
Phone: (65) 6737 4844
yimjy@wer1.net / ngck@wer1.net

PR Consultant of Yanlord in Hong Kong :

iPR Ogilvy Limited

Tina Law / Stella Lui/ Sandy Ip
Phone: (852) 2136 6181 / 2136 6178/ 2136 6118
tina.law@iprogilvy.com / stella.lui@iprogilvy.com/
sandy.ip@iprogilvy.com