



Yanlord Land Group Limited
NEWS RELEASE – 1Q2008 RESULTS

YANLORD RECORDS CONTRACTED PRE-SALES OF S\$405.0 MILLION IN 1Q2008; PROGRESSIVE RECOGNITION TO SIGNIFICANTLY ENHANCE GROUP'S PERFORMANCE FOR FY2008

- Benefiting from the delivery of residential units at its new project in Suzhou – Yanlord Peninsula; 1Q2008 net profit jumps 220% to S\$9.3 million
- Combined recognised revenue and contracted pre-sales of S\$521.2 million as at 31 March 2008 which included contracted pre-sales of S\$405.0 million and recognised revenue of S\$116.2 million in 1Q2008 will drive overall performance of Group in FY2008
- Construction work at its 166,000 sqm – Nanjing Yanlord Yangtze Riverside City Phase 1 – began in 1Q2008 and will be progressively launched to the market from 2H2009

	1Q2008	1Q2007	% Change
Revenue (S\$ '000)	116,204	89,467	30
Gross Profit (S\$ '000)	43,623	44,604	(2)
Net Profit attributable to shareholders (S\$ '000)	9,311	2,906	220
EPS (cents)*	0.51	0.17	300

* Based on adjusted weighted average number of shares of 1,958,762,000 and 1,720,669,000 shares respectively

Singapore/Hong Kong – 9 May 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 high-growth cities in the People’s Republic of China (“PRC”), announced today that its net profit attributable to shareholders for the January - March 2008 (“1Q2008”) period leapt 220% to S\$9.3 million from S\$2.9 million a year ago.

Underscored by the Group's strong brand equity and commitment to building quality developments, Yanlord experienced sustained growth in demand and enjoyed higher average selling prices ("ASP") for its high-end residential units in 1Q2008. Revenue for the period rose 30% year-on-year to S\$116.2 million from S\$89.4 million in 1Q2007.

In-line with the significant revenue growth, total Gross Floor Area ("GFA") sold rose 49.9% to 41,671 square meters ("sqm") in 1Q2008 from 27,799 sqm in 1Q2007. ASP for apartment units sold also rose sequentially in 1Q2008 to RMB13,329 per sqm from RMB13,038 per sqm for FY2007.

Fully diluted earnings per share rose 300% to 0.51 Singapore cent (based on 1,958,762,000 shares) for 1Q2008 from 0.17 cent (based on 1,720,699,000 shares) in 1Q2007.

Outlook

Consistent with the overall economic growth of the PRC, the domestic real estate sector continues to exhibit strong growth potential. Based on latest statistics from the PRC National Development and Reform Commission, prices for new apartment units in 70 large- and medium-sized cities rose 11.8% in 1Q2008.

In 1Q2008, the Group recorded approximately S\$405.0 million in pre-sales contracts which will be progressively recognised in FY2008. Together with the recognised revenue of S\$116.2 million for 1Q2008, the Group has combined recognised and contracted revenue of S\$521.2 million as at 31 March 2008.

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 potential. Riding on this growth, Yanlord continues to launch new residential units at its developments. In addition to the launch of 500 apartment units at Yanlord Riverside City Phase 2 for pre-sale in 1Q2008 we have launched two new batches -- Nanjing Bamboo Gardens Phase 3 and the high-rise apartment units in Suzhou Yanlord Peninsula -- in April 2008. Located in prime locations, these projects received overwhelming response at their respective launches. We will continue to launch additional residential units at other phases of our existing developments to capitalise on the strong demand from buyers."

“Acquisition of new sites to fuel our business development is imperative for the Group’s long-term growth prospects. In February 2008, we completed our second acquisition for the year, in Tianjin. With a total GFA of 326,970 sqm, this land parcel rests along two of the tributaries of the HaiHe river and overlooks the iconic Tianjin Observation Wheel (天津观光摩天轮). Following this acquisition, the Group’s total landbank holdings has been boosted to 4.2 million sqm. Located in city-centres, these land parcels will be developed in due course and propel Yanlord onto the next stage of our development. In 1Q2008, we began construction of our 166,000 sqm GFA Nanjing Yanlord Yangtze Riverside City Phase 1. Our next major development in the city, Yanlord Yangtze Riverside City is scheduled for launch in 2H2009 and will serve to further consolidate our foothold in the Yangtze River Delta region,” added Mr Zhong.

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.

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