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YANLORD

Yanlord Land Group Limited

PRESS RELEASE – 3Q and 9M 2008 RESULTS

YANLORD 9M 2008 RECOGNIZED REVENUE ROSE TO S$595.4 MILLION DUE TO A MORE EVENLY DISTRIBUTED DELIVERY SCHEDULE; PROFIT FOR THE PERIOD INCREASED TO S$129.8 MILLION AMIDST CHALLENGING OPERATING ENVIRONMENT; STEADY GROWTH IN PRE-SALES TO DRIVE PERFORMANCE

- **As at 30 September 2008, the Group has unrecognized contracted pre-sales of approximately S$533.3 million**
- **Average selling price ("ASP") for residential units recognized in 3Q 2008 rose 30% to approximately RMB19,921 per square metre ("sqm") from RMB15,329 per sqm in 3Q 2007**
- **Gross profit margin grew to 50.8% in 9M 2008 from 45.7% in 9M 2007**
- **The Group's financial position remains robust with cash and bank balances of S$489.6 million and net debt to equity of 59.1%,**
- **RMB 4.0 trillion stimulus package by the China Central Government to stimulate PRC economy is expected to strengthen demand in the property sector**

	9M 2008	9M 2007	Change
Revenue (S$ '000)	595,388	295,564	+101%
Gross Profit (S$ '000)	302,722	135,200	+124%
Gross Profit Margin (%)	50.8	45.7	+5.1ppts
Profit for the period (S$ '000)	129,831	36,050	+260%
Net Profit attributable to shareholders (S$ '000)	85,355	15,032	+468%

Singapore/Hong Kong – 12 November 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 for the January - September 2008 ("9M 2008") period grew 260% to approximately S$129.8 million from S$36.1 million in the corresponding period last year on higher revenue due to a more evenly distribution schedule of gross floor area ("GFA") delivery in FY 2008 compared to FY 2007. On this note, the GFA delivery in 9M 2008 was higher compared to 9M 2007, as the majority of GFA was delivered in the last quarter of 2007. Net profit attributable to shareholders in 9M 2008 grew to approximately S$85.4 million, up 468%。

Revenue for the period rose 101% year-on-year to approximately S$595.4 million with a total GFA of 187,663 sqm delivered as compared with S$295.6 million and a total GFA of 96,383 sqm delivered in 9M 2007. In line with the revenue growth, gross profit for the period grew 124% to approximately S$302.7 million in 9M 2008 from S$135.2 million in 9M 2007. The considerable growth achieved was largely attributable to more properties delivered from the following developments - Yanlord Riverside City (Phase 2) (仁恒河滨城二期) in Shanghai, Yanlord Peninsula (星島仁恒) in Suzhou, Yanlord International Apartments (Tower B) (仁恒国际公寓 B 栋) in Nanjing and Hengye Star Gardens (恒业星园) in Chengdu – which contributed 53.9%, 16.2%, 12.1% and 9.0% respectively to the Group's revenue in 9M 2008. ASPs rose by 6.4% to approximately RMB15,681 per sqm in 9M 2008 from RMB14,738 per sqm in 9M 2007 and gross profit margin for the Group grew by 5.1 percentage points ("ppts") to 50.8% from 45.7% in the same comparing period.

Due to fewer properties scheduled for delivery in 3Q 2008, the Group recorded a revenue of approximately S$83.5 million with a total GFA of approximately 17,213 sqm as compared to S$184.6 million and a total GFA of 59,327 sqm delivered in 3Q 2007. ASPs rose 30% to approximately RMB19,921 per sqm in 3Q 2008 from RMB15,329 per sqm in 3Q 2007. Gross profit for 3Q 2008 was S$41.3 million compared to S$82.7 million in 3Q 2007. Gross profit margin grew by 4.7ppts to 49.5% in 3Q 2008 compared to 44.8% in 3Q 2007.

As at 30 September 2008, the Group has contracted pre-sales of approximately S$533.3 million of which S$407.5 million has already been received while the remaining S$125.8 million will be received accordingly. The Group's financial position remains robust with cash and bank balances of S$489.6 million and a net debt to equity of 59.1% as at 30 September 2008.

Commenting on the PRC property sector outlook, Mr. Zhong Sheng Jian, Yanlord's Chairman and Chief Executive Officer, said, "In view of the global financial crisis and the prospects of slower economic growth in the PRC, the central government has promulgated a broad array of economic stimulus plans such as the fiscal injection of over RMB 4.0 trillion and the easing of rules and regulations governing home ownership to spur domestic consumption. Since October 2008, central government has instituted various initiatives such as a reduction of the bank reserve requirement ratio, interest rate cuts to reduce borrowing costs for corporate and individual and an adjustment to 20% from 30% in minimum deposit payment requirements for first home buyer to stimulate demand in the property sector. In additional, local city authorities and commercial banks are now allowed to adjust their policies accordingly to their own market conditions so as to sustain their economic development. We believe these measures will benefit the long term sustainable development of the property sector in the country."

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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.

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 and has commenced the construction of retail malls, offices, hotels and serviced residence developments. Upon completion, the projects are expected to generate stable rental income for the Group and increase the asset value of the Group.

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For additional information pertaining to the Group's 3Q and 9M 2008 financial statement announcement and results presentation, please refer to the Group's website www.yanlord.com.