



YANLORD 9M 2010 PROFIT ATTRIBUTABLE TO EQUITY HOLDERS RISES 10.5% TO S\$228.7 MILLION; STRONG SALES FOR RECENT LAUNCHES REFLECTS THE GROUP'S STRONG BRAND EQUITY IN THE PRC

- Yanlord posts 9M 2010 revenue of S\$1,322.5 million on gross floor area (“GFA”) of 292,421 square metres (“sqm”) delivered following strong sale of properties
- Profit attributable to equity holders of the Company was S\$228.7 million in 9M 2010 compared to S\$207.0 million reported in 9M 2009
- The total pre-contracted sales amounting to S\$950.1 million as at 30 September 2010 will be progressively recognised as revenue in the subsequent quarters
- Fully diluted earnings per share in 9M 2010 rises 3.7% to 10.84 Singapore cents from 10.45 Singapore cents in 9M 2009
- Yanlord continues to maintain a strong financial position with cash and bank balances of S\$1.14 billion as at 30 September 2010
- Strong sales for latest projects Yanlord G53 Apartment (仁恒 G53 公寓) in August 2010 and Yanlord Townhouse (仁恒怡庭) in October 2010 reflect the Group's strong brand equity in the PRC real estate sector

	9M 2010	9M 2009	Change (%)
ASP (Rmb / sqm)	22,169	21,098	5.1
GFA Delivered (sqm)	292,421	306,022	(4.4)
Revenue (S\$ mil)	1,322.5	1,385.6	(4.6)
Gross Profit (S\$ mil)	704.4	810.8	(13.1)
Gross Profit Margin (%)	53.3	58.5	(5.2)ppt
Profit for the period (S\$ mil)	296.5	307.9	(3.7)
Profit Attributable to Equity holders of the Company (S\$ mil)	228.7	207.0	10.5
Net Attributable Profit Margin (%)	17.3	14.9	2.4ppt

Singapore/Hong Kong – 10 November 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 results for the period from 1st January to 30th September 2010 (“9M 2010”).

9M 2010

Recognised revenue in 9M 2010 was lower at S\$1,322.5 million compared to S\$1,385.6 million in 9M 2009 owing to a smaller GFA delivered in line with the Group’s delivery schedule. However, increased delivery of wholly-owned projects in 9M 2010 drove net profit attributable to equity holders of the Company up 10.5% to S\$228.7 million from S\$207.0 million in 9M 2009. Reflecting this increase, net attributable profit margin rose to 17.3% from 14.9% in 9M 2009.

The delivery of apartment units in Yanlord Riverside City (Phase 3) (仁恒河滨城三期) in Shanghai, Yanlord Riverside Plaza (Phase 1) (海河广场一期) in Tianjin, Yanlord Peninsula (Apartment – Phase 2) (星岛仁恒二期) in Suzhou and Yunjie Riverside Gardens (Phase 2) (运杰河滨花园二期) in Shanghai, represented 46.3%, 27.3%, 8.4% and 8.1% respectively of the Group’s gross revenue from properties sold in 9M 2010. GFA recognised in 9M 2010 was 292,421 sqm while the average selling price (“ASP”) was higher at RMB22,169 per sqm in 9M 2010.

As at 30 September 2010, the Group had total pre-contracted sales of approximately S\$950.1 million which will be progressively recognised as revenue in subsequent financial periods. Attributable to the Group’s prudent financial policies, Yanlord remains in a strong financial position with cash and bank balances of approximately S\$1.14 billion as at 30 September 2010.

In line with the increased profit attributable to equity holders of the Company, fully diluted earnings per share in 9M 2010 rose 3.7% to 10.84 Singapore cents (based on 2,114,635,000 shares) compared with 10.45 Singapore cents (based on 2,000,000,000 shares) in 9M 2009.

Recent Developments

New Project Launches

Contrary to the uncertainty arising from regulatory policies within the PRC real estate sector, demand for Yanlord's high-quality developments continues to be robust as witnessed in the strong sales for the Group's recent project launches.

Yanlord G53 Apartment (仁恒G53公寓) in Nanjing

Driven by the sustained demand for quality developments from discerning customers in the PRC, Yanlord successfully launched the first phase of apartment units at Yanlord G53 Apartment, formerly known as Nanjing Hexi Land (南京河西地块), in Nanjing in August 2010. Opening to strong support from customers, the Group recorded opening weekend pre-sale proceeds of approximately RMB708.8 million sales for approximately 84.3% or 361 of the 428 units launched. ASP of approximately RMB20,600 per sqm was achieved for the 34,409 sqm GFA sold.

Yanlord Townhouse (仁恒怡庭) in Shanghai

Subsequent to the end of the period, the Group successfully launched the inaugural batch of apartment units at Yanlord Townhouse in Shanghai in October 2010. Despite prevailing market uncertainties arising from the Chinese government policies targeted at cooling the PRC real estate sector, the launch opened to a strong response from the market with opening day pre-sale proceeds of approximately RMB1.8 billion for 80.0% or 134 of the 167 units launched. ASP of approximately RMB60,086 per sqm was achieved for the 29,787.2 sqm GFA sold. Riding on this strong sales momentum, the Group will launch the next batch of apartment units in Yanlord Townhouse commencing from early 2011.

Commenting on the Group's financial performance, Mr. Zhong Sheng Jian, Yanlord's Chairman and Chief Executive Officer, said, "While market uncertainties arising from the introduction of regulatory policies by the PRC central government have impacted sales volumes within the sector, the strong sales witnessed in our recent launches bears testament to the success of our business strategies and reflects the success of our efforts to augment our position as the leading developer of high-end fully furnished apartments in the PRC. Moving forward, we remain steadfast in our commitment to build internationally recognised developments that consistently exceed the expectations of our discerning customers and will enhance the long term development of the Group."

Capitalising on the sustained expansion of the PRC real estate industry, the Group will continue to launch new batches of existing projects in 4Q 2010, namely, Yanlord G53 Apartment (仁恒

G53公寓), formerly known as Nanjing Hexi Land (南京河西地块), in Nanjing and Yunjie Riverside Gardens (Phase 2) (运杰河滨花园二期) in Shanghai and Yanlord New City Gardens (Phase 2) (仁恒星园二期) in Zhuhai.

Land Acquisition in Tangzhen, Shanghai

The Group continues to actively explore opportunities to extend its presence and augment its existing landbank holdings in the PRC. In September 2010, the Group successfully acquired a 179,944 sqm GFA prime residential development site in Shanghai, Tangzhen New District, Pudong, Shanghai (上海浦东新区唐镇新市镇) for RMB2.89 billion.

Situated a mere 13km from Shanghai's bustling Lujiazui financial centre via the Longdong Avenue, the land parcel has a low density plot ratio of up to 1.4 times and benefits from excellent connectivity via the city's major thoroughfares. Earmarked for the development of a prime international community, the site rests in the Tangzhen New District which is home to many high-end residential developments and key facilities such as the Zhangjiang High-Tech Park as well as the Tangzhen Industrial Park and is expected to mirror the development of other key international community districts such as Biyun and Lianyang under the Shanghai municipal government's "eleventh five year plan".

"This latest acquisition reflects Yanlord's continued confidence in the PRC real estate sector and presents a unique opportunity for the Group to secure a low density plot ratio land parcel suitable for the development of a prime international community in land scarce Shanghai. Capitalising on the continued development of Pudong as an international financial and logistics centre coupled with the concentration of landmark projects such as Disneyland in Pudong, the Group is confident that this latest acquisition will contribute significantly to its future growth. Moving forward, the Group will continue to explore additional opportunities to acquire additional land parcels to further augment its presence as a leading real estate developer in the PRC," added Mr Zhong.

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Issued on behalf of Yanlord Land Group Limited

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About Yanlord Land Group Limited:

(Co. Reg. 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 Mainboard 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 ten 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 Tangshan; and (iv) Southern China – Zhuhai, Shenzhen and Hainan.

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 9M 2010 financial statement announcement and results presentation, please refer to the Group's website www.yanlordland.com.