



YANLORD POSTS RECORD PROFIT ATTRIBUTABLE TO EQUITY HOLDERS OF RMB1.95 BILLION

- Profit attributable to equity holders of the Company rose 30.2% to RMB1.95 billion in FY 2010, on strong project sales and a fair value gain of RMB593.9 million following the grand opening of Chengdu Yanlord Landmark, a high-end commercial development in September 2010
- Strong development sales in FY 2010 propel total pre-contracted sales up 30.7% to RMB7.38 billion which will be progressively recognised in the subsequent quarters of FY2011 and provides greater transparency and confidence of Group performance in FY 2011
- Yanlord continues to maintain a strong financial position with cash and bank balances of RMB5.81 billion as at 31 December 2010
- Fully diluted earnings per share in FY 2010 rose 24.1% to 92.38 RMB cents from 74.44 RMB cents in FY 2009; proposes first and final dividend of 5.99 RMB cent (equivalent to 1.22 Singapore cent) per share representing payout ratio of approximately 6%

	FY 2010	FY 2009	Change (%)
ASP (RMB / sqm)	22,546	19,658	14.7
GFA Delivered (sqm)	325,509	381,597	(14.7)
Revenue (RMB mil)	7,383.8	7,450.5	(0.9)
Gross Profit (RMB mil)	4,029.1	4,160.4	(3.2)
Gross Profit Margin (%)	54.6	55.8	(1.2)ppt
Profit for the year (RMB mil)	2,343.9	2,010.9	16.6
Profit Attributable to Equity Holders of the Company (RMB mil)	1,948.0	1,496.3	30.2
Net Attributable Profit Margin (%)	26.4	20.1	6.3ppt
Earnings per share (RMB cents)	92.38	74.44	24.1

Singapore/Hong Kong – 1 March 2011 – 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 financial year ended 31 December 2010 (“FY 2010”).

FY 2010

Recognised revenue in FY 2010 was marginally lower at RMB7,383.8 million compared to RMB7,450.5 million in FY 2009 owing to a smaller gross floor area (“GFA”) delivered in line with the Group’s delivery schedule. However, strong demand for the Group’s high quality developments coupled with a fair value gain arising from the opening of its high-end commercial development in Chengdu, Yanlord Landmark in FY 2010 propelled net profit attributable to equity holders of the Company up 30.2% to RMB1.95 billion from RMB1.50 billion in FY 2010. Reflecting this increase, net attributable profit margin rose to 26.4% from 20.1% in FY 2010.

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) (星屿仁恒二期) in Suzhou and Yunjie Riverside Gardens (Phase 2) (运杰河滨花园二期) in Shanghai, represented 44.8%, 24.4%, 8.6% and 8.1% respectively of the Group’s gross revenue from properties sold in FY 2010. GFA recognised in FY 2010 was 325,509 sqm while the average selling price (“ASP”) was higher at RMB22,546 per sqm in FY 2010 on continued support by buyers for Yanlord’s quality developments.

As at 31 December 2010, the Group had total pre-contracted sales of approximately RMB7.38 billion 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 RMB5.81 billion as at 31 December 2010.

In line with the increased profit attributable to equity holders of the Company, fully diluted earnings per share in FY 2010 rose 30.2% to 92.38 RMB cents (based on 2,110,932,000 shares) compared with 74.44 RMB cents (based on 2,086,173,000 shares) in FY 2010.

To enhance shareholder value and drive the Company’s long term development strategy, the Board of Directors has proposed a first and final dividend of 5.99 RMB cent (equivalent to 1.22

Singapore cent) per share, representing a dividend payout of approximately 6% of FY2010 net profits attributable to equity holders of the Company.

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 Townhouse (仁恒怡庭) in Shanghai

In October 2010, the Group successfully launched the inaugural batch of apartment units at Yanlord Townhouse in Shanghai. 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 1Q 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 may continue to impact sales volumes within the sector, the strong sales witnessed in our recent launches coupled with the sustained increase in achieved ASPs for our projects 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. Pre-contracted sales in FY 2010 grew significantly to RMB7.38 billion on strong sales momentum garnered during the year. To be recognised in subsequent quarters, these pre-contracted sales provide us with greater transparency and confidence of our financial performance for FY 2011."

The Group will continue to launch new projects and new batches of its existing projects in 1Q 2011, namely, Yanlord Yangtze Riverbay Town (Phase 2) (仁恒江湾城二期) in Nanjing, Yanlord Lakeview Bay – Land Parcel A7 (仁恒双湖湾, A7地块) in Suzhou and Yanlord Townhouse (仁恒怡庭) in Shanghai taking into consideration the growth trends of the PRC real estate industry.

Land Acquisitions

The Group continues to actively explore opportunities to extend its presence and augment its existing landbank holdings in the PRC. Prior to the end of the year, the Group successfully acquired in December 2010, a prime residential development site with a total planned GFA of approximately 149,700 sqm in Shenzhen for RMB945.0 million through a public land auction.

To be developed into a prime international community, the site presents a unique opportunity to further augment the Group's landbank holdings in land scarce Shenzhen and will further contribute to the Group's market penetration initiatives in Shenzhen. The site will feature a comprehensive suite of amenities bordered by lush natural surroundings such as the 50 square kilometre Maluan Hill Country Park (马峦山郊野公园), key recreational facilities including the Genzon golf club (正中高尔夫球场) and excellent connectivity via major thoroughfares as well as the planned number 14 metro line.

Subsequent to the end of the year, the Group successfully acquired in January 2011, a 364,787 sqm prime residential development site in Tianjin for RMB1.16 billion at an average purchase price of RMB3,182 per sqm in a public land auction. Situated within the planned Tianjin Haihe Academic Park, the site has a plot ratio of up to 2.2 times and benefits from Tianjin government initiatives to develop the area into a 37sqkm educational district that will house over 200,000 students, 20 vocational institutes as well as campuses of renowned universities such as the Tianjin University and the Nankai University. To be developed into a prime international community, this site is the Group's third project in Tianjin and a continuation of the Group's strategic initiative to further expand its footprint within the Bohai Economic Rim. Capitalising on Tianjin's rapid pace of development and rising demand for prime international communities, the Group is confident that this latest acquisition that will contribute significantly to its future growth.

"Following the latest acquisition in January, the Group has a total land bank of approximately 5.2 million sqm. Located in prime high-growth regions, these land parcels will serve to drive our future development. Yanlord remains confident about the PRC real estate sector which continues to be driven by a rapidly expanding economy. Moving forward, the Group will continue to explore opportunities to acquire additional good quality land parcels to further augment its presence as a leading real estate developer in the PRC," added Mr Zhong.

End

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