



**YANLORD LAND GROUP LIMITED**  
(Incorporated with limited liability in the Republic of Singapore)  
(Registration Number: 200601911K)

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**RESPONSE TO SGX'S QUERY ON THE COMPANY'S ANNUAL REPORT FOR THE YEAR 2011  
("ANNUAL REPORT 2011")**

Yanlord Land Group Limited ("Company" together with its subsidiaries, "Group") wishes to announce the following response to the query raised by the Singapore Exchange Securities Trading Limited in its email of 23 April 2012 ("SGX Query") in relation to the Annual Report 2011:-

**SGX Query:**

Listing Rule 1207(10) provides that the annual report must contain an opinion of the board with the concurrence of the audit committee on the adequacy of the internal controls, addressing financial, operational and compliance risks. For the purpose of complying with Listing Rule 1207(10), please note that:-

- (a) "Absence of evidence to the contrary" disclaimer is NOT allowed in the opinion.
- (b) The Board and the Audit Committee must opine whether the internal controls are adequate to address all three areas of risks (i.e. financial, operational and compliance risks). "In its current business environment", "business operations" without mention of all the three risk areas are not acceptable.
- (c) Both the Board and the AC must provide the opinion; "The Board and the AC believes" is not acceptable.

We note that the confirmation provided on page 127 of your Annual Report is not consistent with some of the guidelines stated above. In this regard, please provide a clean opinion that is in compliance with Listing Rule 1207(10) in an announcement to be released via SGXNET.

**Company's response:**

In relation to the confirmation provided on page 127 of the Annual Report 2011, the Company wishes to further confirm that based on the internal controls established and maintained by the Group, work performed by internal and external auditors, and reviews performed by management, various Board Committees and the Board, the Board, with the concurrence of the Audit Committee, are of the opinion that the Group's internal controls, addressing financial, operational and compliance risks, were adequate as at 31 December 2011.

Submitted by:

Zhong Sheng Jian  
Chairman and Chief Executive Officer  
Yanlord Land Group Limited

24 April 2012