



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

**ISSUE OF US\$450,000,000 5.875 PER CENT. SENIOR NOTES DUE 2022 BY
YANLORD LAND (HK) CO., LIMITED**

Yanlord Land Group Limited (the "**Company**") refers to the announcements dated 15 November 2016 and 17 January 2017 (the "**Previous Announcements**") made by the Company in connection with the issue of US\$450,000,000 5.875 per cent. senior notes due 2022 (the "**Notes**") by its wholly-owned subsidiary, Yanlord Land (HK) Co., Limited (the "**Issuer**"). Unless otherwise defined, all capitalised terms and references used in this announcement shall have the meanings ascribed to them in the Previous Announcements.

DBS Bank Ltd., The Hongkong and Shanghai Banking Corporation Limited and Standard Chartered Bank acted as the joint global coordinators, joint bookrunners and joint lead managers in relation to the Notes and joined by United Overseas Bank Limited as a joint lead manager.

The Notes have been offered by the Issuer pursuant to exemptions invoked under Sections 274 and/or 275 of the Securities and Futures Act, Chapter 289 of Singapore and will only be offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act of 1933, as amended.

The Notes were issued by the Issuer at an issue price of 100 per cent. of their principal amount and in minimum denominations of US\$200,000 and integral multiples of US\$1,000 in excess thereof. The Notes have been rated "BB-" by Standard & Poor's Ratings Services and "Ba3" by Moody's Investors Service, Inc., and will bear interest at a fixed rate of 5.875 per cent. per annum payable semi-annually in arrears. The Notes will mature on 23 January 2022.

The net proceeds from the offering of the Notes are approximately US\$444.7 million, after deducting underwriting discounts and commissions and estimated offering expenses payable by the Company and its subsidiaries. The Company and its subsidiaries intend to use the net proceeds from the offering for refinancing certain of their existing indebtedness, project development and acquisition (including land premium and construction cost) and general corporate purposes.

Approval in-principle has been received from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of the Notes on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained herein. Approval in-principle from, admission to the Official List of, and the listing and quotation of the Notes on, the SGX-ST are not to be taken as an indication of the merits of the Issuer, the Company, the subsidiary guarantors, the Company's associated companies or the Notes. The Notes are expected to be listed on the SGX-ST on 24 January 2017.

Submitted by:

Zhong Sheng Jian
Chairman and Chief Executive Officer

23 January 2017

*This announcement is for information only and nothing in this announcement constitutes an offer of securities for sale, or a solicitation of an offer to purchase securities, in the United States or any other jurisdiction where such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The Notes and the guarantees have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered, sold or delivered within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Notes and the guarantees will only be offered and sold outside the United States in offshore transactions in reliance on Regulation S under the Securities Act. A rating is not a recommendation to buy, sell or hold the securities and may be subject to suspension, reduction or withdrawal at any time by the relevant rating agencies.*