



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

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

Yanlord Land Group Limited (“**Company**” and together with its subsidiaries, “**Group**”) wishes to announce the following transactions that occurred during the second half of the financial year ended 31 December 2021 pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited (“**Listing Manual**”):

1. Incorporation of Subsidiaries¹ and Associated Companies¹

The following subsidiaries and associated companies were incorporated:

Company Name	Place of Incorporation	Effective Interest Held by The Company	Registered Capital (RMB million)	Principal Activity
Chengdu Hengyi Life Service Co., Ltd. ²	The People’s Republic of China (“ PRC ”)	100%	0.5	Accommodation, food and beverage and other assorted business services
Chengdu Renjing Real Estate Co., Ltd. ³	PRC	100%	10	Property development
Hainan Yanlord Quality Life Service Co., Ltd. ⁴	PRC	51%	5	Property management and other assorted business services
Jinan Rentai Real Estate Co., Ltd. ⁵	PRC	100%	30	Property development
Nanjing Yanlord Property Brokerage Co., Ltd. ⁶	PRC	100%	1	Property brokerage

¹ In this announcement, “subsidiary” and “associated company” has the meaning ascribed to it under the Companies Act 1967 of Singapore and the Listing Manual, respectively.

² English name of 成都恒邑生活服务有限公司.

³ English name of 成都仁璟置业有限公司.

⁴ English name of 海南仁恒品质生活服务有限公司.

⁵ English name of 济南仁泰置业有限公司.

⁶ English name of 南京仁恒房地产经纪有限公司.

Company Name	Place of Incorporation	Effective Interest Held by The Company	Registered Capital (RMB million)	Principal Activity
Shanghai Minlan Property Development Co., Ltd. ⁷	PRC	45%	2,310.5	Property development
Shanghai Yanlord Property Brokerage Co., Ltd. ⁸	PRC	100%	1	Property brokerage
Shanghai Yanlord Youjia Enterprise Development Co., Ltd. ⁹	PRC	100%	10	Business management
Wuxi Hengyuanfa Real Estate Co., Ltd. ¹⁰	PRC	51%	635.22	Property development
Zhongshan Renyuan Property Development Co., Ltd. ¹¹	PRC	100%	10	Property development

2. Incorporation of a Subsidiary and Subsequent Change in Interest

Nanjing Yanlord Jiangzhou Property Development Co., Ltd.¹² (“**Nanjing Jiangzhou**”), an indirect wholly-owned subsidiary, has set up Jiangyin Rensheng Property Development Co., Ltd.¹³ (“**Jiangyin Rensheng**”) in PRC with an equity interest of 100%. The principal activity of Jiangyin Rensheng is in the business of property development and the registered capital of Jiangyin Rensheng was RMB22.5 million at the time of incorporation. Nanjing Jiangzhou together with a company, which is not a related party as defined in the relevant accounting standards and not an interested person as defined in the Listing Manual, subsequently subscribed for shares in the registered capital of Jiangyin Rensheng whereby the registered capital of Jiangyin Rensheng has increased from RMB22.5 million to RMB40 million and the equity interest of Nanjing Jiangzhou has reduced by 39% on a willing-buyer, willing-seller basis and after taking into account the registered capital of Jiangyin Rensheng. The current registered capital of Jiangyin Rensheng of RMB40 million remains unpaid. The net liability value of the reduced 39% equity interest based on the management accounts of Jiangyin Rensheng as at 31 December 2021 was approximately RMB0.3 million.

Following the increase in the registered capital of Jiangyin Rensheng, the Company’s effective interest in Jiangyin Rensheng has reduced from 100% to 61%.

⁷ English name of 上海闵澜房地产开发有限公司.

⁸ English name of 上海仁恒房地产经纪有限公司.

⁹ English name of 上海仁恒友家企业发展有限公司.

¹⁰ English name of 无锡恒元发置业有限公司.

¹¹ English name of 中山仁远房地产开发有限公司.

¹² English name of 南京仁恒江洲房地产开发有限公司.

¹³ English name of 江阴市仁盛房地产开发有限公司.

3. Acquisition of Interest Resulting in a Company Becoming a Wholly-Owned Subsidiary

Nantong Renyi Real Estate Development Co., Ltd.¹⁴ (“**Nantong Renyi**”), an indirect wholly-owned subsidiary, has acquired an equity interest of 100% in the capital of Suzhou Cangqiong Construction Engineering Co., Ltd.¹⁵ (“**Suzhou Cangqiong**”), a company incorporated in PRC which is principally engaged in the business of construction engineering, from the two then existing individual shareholders of Suzhou Cangqiong who are not related parties as defined in the relevant accounting standards and not interested persons as defined in the Listing Manual. Taking into account the unpaid registered capital of Suzhou Cangqiong of RMB10 million at the time of acquisition and on a willing-buyer, willing-seller basis, there were no considerations payable for the acquisition pursuant to the terms of the share transfer agreements entered into between the relevant parties. The net asset value of the equity interest acquired by Nantong Renyi based on the management accounts of Suzhou Cangqiong as at 31 August 2021 was nil.

Following the acquisition, Suzhou Cangqiong has become an indirect wholly-owned subsidiary of the Company.

4. Acquisition of Interest Resulting in Companies Becoming Associated Companies

- (i) Yanlord Land (Wuhan) Co., Ltd.¹⁶ (“**Yanlord Wuhan**”), an indirect wholly-owned subsidiary, has acquired an equity interest of 25% in the capital of Wuhan Yunhengjun Real Estate Co., Ltd.¹⁷ (“**Wuhan Yunhengjun**”), a company incorporated in PRC which is principally engaged in the business of property development, from the existing shareholder of Wuhan Yunhengjun which is not a related party as defined in the relevant accounting standards and not an interested person as defined in the Listing Manual, for an amount of RMB13,753,550, comprising a capital injection of RMB12,500,000 in the registered capital and an increase of RMB1,253,550 in the capital reserve of Wuhan Yunhengjun, which has been fully paid. At the time of acquisition, the registered capital of Wuhan Yunhengjun was RMB50 million. The consideration was arrived at on a willing-buyer, willing-seller basis and after taking into account a valuation report dated 11 March 2021 issued by an independent valuer in accordance with applicable asset valuation standards. The net asset value of the equity interest acquired by Yanlord Wuhan based on the management accounts of Wuhan Yunhengjun as at 30 September 2021 was approximately RMB13 million.

Following the acquisition, Wuhan Yunhengjun has become an indirect associated company of the Company.

- (ii) Nanjing Jiangzhou has acquired an equity interest of 50% in the capital of Yangzhou Jiangzhou Hanyun Property Development Co., Ltd.¹⁸ (“**Yangzhou Jiangzhou**”), a company incorporated in PRC which is principally engaged in the business of property development, from the existing shareholder of Yangzhou Jiangzhou which is not a related party as defined in the relevant accounting standards and not an interested person as defined in the Listing Manual by way of an increase in the registered capital of Yangzhou Jiangzhou for an amount of RMB10 million, which has been fully paid. At the time of acquisition, the registered capital of Yangzhou Jiangzhou was RMB20 million. The consideration was arrived at on a willing-buyer, willing-seller basis and after taking into account the registered capital of Yangzhou Jiangzhou. The net asset value of the equity interest acquired by Nanjing Jiangzhou based on the management accounts of Yangzhou Jiangzhou as at 31 December 2021 was approximately RMB10 million.

Following the acquisition, Yangzhou Jiangzhou has become an indirect associated company of the Company.

¹⁴ English name of 南通仁亿房地产开发有限公司.

¹⁵ English name of 苏州苍穹建设工程有限公司.

¹⁶ English name of 仁恒置地(武汉)有限公司.

¹⁷ English name of 武汉云恒钧置业有限公司.

¹⁸ English name of 扬州江洲邗韵房地产开发有限公司.

5. Disposal of and Change in Interest in Subsidiaries

- (i) Nanjing Renyuan Investment Co., Ltd.¹⁹ (“**Nanjing Renyuan**”), an indirect wholly-owned subsidiary, has disposed of an equity interest of 49% in the capital of Tianjin Renmei Real Estate Co., Ltd.²⁰ (“**Tianjin Renmei**”), then a wholly-owned subsidiary which in turn owns an equity interest of 100% in the capital of Tianjin Yanlord Ho Bee Property Development Co., Ltd.²¹ (“**Tianjin Yanlord HB**”) to a company which is not a related party as defined in the relevant accounting standards and not an interested person as defined in the Listing Manual for a cash consideration of RMB14.7 million, which has been fully paid. The consideration was arrived at on a willing-buyer, willing-seller basis and after taking into account the registered capital of Tianjin Renmei at the time of incorporation. The net asset value of the equity interest disposed of by Nanjing Renyuan based on the management accounts of Tianjin Renmei as at 30 September 2021 was approximately RMB13 million.

Following the disposal, the Company’s effective interest in both Tianjin Renmei and Tianjin Yanlord HB have reduced from 100% to 51%.

- (ii) Yanlord (China) Investment Group Co., Ltd.²² (“**Yanlord China**”), an indirect wholly-owned subsidiary, has disposed of an equity interest of 23.46% in the capital of Taicang Renhua Property Development Co., Ltd.²³ (“**Taicang Renhua**”), then a 51% owned subsidiary which in turn owns an equity interest of 100% in the capital of Shanghai Qiaopu Property Development Co., Ltd.²⁴ (“**Shanghai Qiaopu**”) to a company which is not a related party as defined in the relevant accounting standards and not an interested person as defined in the Listing Manual by way of an increase in the registered capital of Taicang Renhua for an amount of RMB1,087,371,000, which has been fully paid. The consideration was arrived at on a willing-buyer, willing-seller basis and after taking into account the registered capital of Taicang Renhua. The net liability value of the equity interest disposed of by Yanlord China based on the management accounts of Taicang Renhua as at 30 June 2021 was approximately RMB1 million.

Following the disposal, the Company’s effective interest in both Taicang Renhua and Shanghai Qiaopu have reduced from 51% to 27.54%. Accordingly, each Taicang Renhua and Shanghai Qiaopu has ceased to be a subsidiary of the Company and has become an associated company of the Company.

- (iii) Yanlord China has disposed of an equity interest of 70% in the capital of Suzhou Renjia Real Estate Co., Ltd.²⁵ (“**Suzhou Renjia**”), then a wholly-owned subsidiary, to a company which is not a related party as defined in the relevant accounting standards and not an interested person as defined in the Listing Manual for a cash consideration of RMB700,000, which has been fully paid, on a willing-buyer, willing-seller basis and after taking into account the registered capital of Suzhou Renjia pursuant to a collaboration agreement, whereby an equity interest of 51% held by Nanjing Jiangzhou in Wuxi Renxin Real Estate Co., Ltd.²⁶ (“**Wuxi Renxin**”), then an indirect subsidiary, has also been transferred to Suzhou Renjia. The net liability value of the equity interest disposed of by Yanlord China based on the management accounts of Suzhou Renjia as at 30 September 2021 was approximately RMB1 million.

Following the disposal, the Company’s effective interest in Suzhou Renjia and Wuxi Renxin has reduced from 100% to 30% and 51% to 15.3%, respectively. Accordingly, each Suzhou Renjia and Wuxi Renxin has ceased to be a subsidiary of the Company and Suzhou Renjia has become an associated company of the Company.

¹⁹ English name of 南京仁远投资有限公司.

²⁰ English name of 天津仁美置业有限公司, which is formerly known as Tianjin Yanlord Real Estate Co., Ltd. (天津仁恒置业有限公司).

²¹ English name of 天津仁恒和美房地产开发有限公司.

²² English name of 仁恒(中国)投资集团有限公司.

²³ English name of 太仓仁铎房地产开发有限公司.

²⁴ English name of 上海乔浦房地产开发有限公司.

²⁵ English name of 苏州仁嘉置业有限公司.

²⁶ English name of 无锡仁新置业有限公司.

- (iv) Shanghai Yanlord Property Co., Ltd.²⁷ (“**Shanghai Yanlord**”), an indirect 67% owned subsidiary, has disposed of its entire equity interest of 75% in the capital of Shanghai Yanlord Gaoqiao Property Co., Ltd.²⁸ (“**Shanghai Gaoqiao**”), which in turn owns an equity interest of 100% in the capital of Shanghai Pudong New District Private Yanlord Kindergarten²⁹ (“**Shanghai Kindergarten**”) to two individual buyers, both of whom are not related parties as defined in the relevant accounting standards and not interested persons as defined in the Listing Manual for a cash consideration of RMB1,826,215 and RMB899,479.03, respectively, which have been fully paid. Each of the considerations was arrived at on a willing-buyer, willing-seller basis and after taking into account, *inter alia*, the respective value of interest to be disposed of represented by the net asset value of Shanghai Gaoqiao as at 30 April 2021 based on a valuation report dated 28 May 2021 issued by an independent valuer in accordance with applicable asset valuation standards. The net asset value of the total equity interest disposed of by Shanghai Yanlord based on the management accounts of Shanghai Gaoqiao as at 30 April 2021 was approximately RMB4 million.

Following the disposal, each Shanghai Gaoqiao and Shanghai Kindergarten has ceased to be a subsidiary of the Company.

- (v) Shenzhen Long Wei Xin Investment Co., Ltd.³⁰ (“**Shenzhen LongWeiXin**”), an indirect 94.9% owned subsidiary, has disposed of its entire equity interest of 100% in the capital of Shenzhen Xin Wei Investment Co., Ltd.³¹ (“**Shenzhen XinWei**”) to a company which is not related party as defined in the relevant accounting standards and not an interested person as defined in the Listing Manual for a cash consideration of RMB87,170,173.67, which has been fully paid. The consideration was arrived at on a willing-buyer, willing-seller basis and after taking into account, *inter alia*, the cost and registered price of a land held under Shenzhen XinWei, the resources being provided by Shenzhen LongWeiXin and the taxes and fees arising from transferring of land title and shares in Shenzhen XinWei. The net asset value of the equity interest disposed of by Shenzhen LongWeiXin based on the management accounts of Shenzhen XinWei as at 30 June 2021 was approximately RMB29 million.

Following the disposal, Shenzhen XinWei has ceased to be a subsidiary of the Company.

6. Incorporation and Dissolution of an Indirect Wholly-Owned Subsidiary

Yanlord Land (Chengdu) Co., Ltd.³², an indirect wholly-owned subsidiary, has set up Chengdu Renjin Real Estate Co., Ltd.³³ (“**Chengdu Renjin**”) in PRC with an equity interest of 100%. The principal activity of Chengdu Renjin was in the business of property development and the registered capital of Chengdu Renjin was RMB10 million at the time of incorporation. Chengdu Renjin has been dormant since its incorporation and was subsequently dissolved voluntarily.

7. Dissolution of Dormant Subsidiary and Dormant Associated Companies

- (i) O'Connor's (B) Sdn Bhd, a subsidiary incorporated in Brunei Darussalam and was dormant, has been struck off from the register under Section 157 of the Insolvency Order 2016 of Brunei Darussalam.
- (ii) The following associated companies, all incorporated in the Republic of Singapore and were dormant, have been struck off from the register under Section 344A of the Companies Act 1967 of Singapore:
- (a) Vesta SG Comm Pte. Ltd.;
 - (b) Vesta SG Commercial Holdings Pte. Ltd.;
 - (c) Vesta SG Commercial JV Holdings Pte. Ltd.;
 - (d) Vesta SG Residences Pte. Ltd.;
 - (e) Vesta SG Holdings Pte. Ltd.; and
 - (f) Vesta SG JV Holdings Pte. Ltd.

²⁷ English name of 上海仁恒房地产有限公司.

²⁸ English name of 上海仁恒高乔房地产有限公司.

²⁹ English name of 上海市浦东新区民办仁恒幼儿园.

³⁰ English name of 深圳市龙威信投资实业有限公司.

³¹ English name of 深圳市信威投资有限公司.

³² English name of 仁恒置地(成都)有限公司.

³³ English name of 成都仁锦置业有限公司.

All relevant transactions as set out in this announcement were funded by internal resources.

Each and all of the above transactions is/are not expected to have any material impact on the net tangible assets per share or earnings per share of the Group for the financial year ending 31 December 2022.

None of the directors nor controlling shareholder of the Company has any interest, direct or indirect, in the above transactions save for their respective interests, through their shareholdings and/or directorships, as the case may be, in the Group.

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

27 February 2022