



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

**INCORPORATION OF NEW SUBSIDIARY IN CHENGDU, PEOPLE'S REPUBLIC OF CHINA
("PRC")**

The Board of Directors ("**Board**") of Yanlord Land Group Limited ("**Company**") wishes to announce that Yanlord Land (Chengdu) Co., Ltd ("**YLC**") has incorporated a wholly-owned subsidiary in Chengdu, PRC, known as Chengdu Yanlord Property Management Co., Ltd ("**CYPM**"). Details of CYPM are as follows:-

- | | | | |
|------|----------------------------|---|---------------------|
| (i) | Registered/Paid-up Capital | : | RMB3,000,000 |
| (ii) | Principal Activity | : | Property management |

YLC is a wholly-owned subsidiary of Yanlord Land Pte. Ltd., which is in turn a wholly-owned subsidiary of the Company.

On behalf of the Board

Zhong Sheng Jian
Chairman and Chief Executive Officer

27 December 2006