



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

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

Further to the announcement no. 00091 of Yanlord Land Group Limited ("**Company**") made on 23 November 2006, the Board of directors ("**Board**") of the Company wishes to announce that it has through its joint venture company with Reco Yizhong Private Limited, Yanlord Property Pte. Ltd., incorporated a wholly-owned subsidiary in Nanjing, PRC, known as Nanjing Yanlord Real Estate Co. Ltd ("**NYRE**"). Details of NYRE are as follows:-

- | | | | |
|------|--------------------|---|----------------------|
| (i) | Registered Capital | : | US\$27,000,000 |
| (ii) | Principal Activity | : | Property development |

On behalf of the Board

Zhong Sheng Jian
Chairman and Chief Executive Officer

28 December 2006