



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 (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce the following transactions that occurred during the second half of financial year ended 31 December 2020 pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited (“**Listing Manual**”):

1. Incorporation of New Subsidiaries and Associated Companies¹

Company Name	Place of Incorporation	Effective Interest Held by The Company	Registered Capital / Issued Capital	Principal Activity
Jinan Yanlord Property Services Co., Ltd. ²	The People’s Republic of China (“ PRC ”)	100%	RMB5,000,000	Property management
Leaguer Yanlord Sci-Tech Innovation Development (Suzhou) Co., Ltd. ³	PRC	40%	RMB10,000,000	Technical services
Renzhuo Property Development (Yancheng) Co., Ltd.	PRC	100%	RMB355,000,000	Property development
Shandong Jigao Yanlord Property Services Co., Ltd. ⁴	PRC	100%	RMB5,000,000	Property management
Shanghai Jinlan Property Development Co., Ltd. ⁵	PRC	30%	RMB10,000,000	Property development

¹ In this announcement, “subsidiary” and “associated company” has the meaning ascribed to it under the Companies Act, Chapter 50 of Singapore and the Listing Manual, respectively.

² An unofficial English translation name of 济南仁恒物业服务服务有限公司.

³ An unofficial English translation name of 力合仁恒科创发展（苏州）有限公司.

⁴ An unofficial English translation name of 山东济高仁恒物业服务服务有限公司.

⁵ An unofficial English translation name of 上海晋翎房地产开发有限公司.

Company Name	Place of Incorporation	Effective Interest Held by The Company	Registered Capital / Issued Capital	Principal Activity
Shanghai Qiaopu Property Development Co., Ltd. ⁶	PRC	51%	RMB200,000,000	Property development
Shanghai Renjing Real Estate Co., Ltd. ⁷	PRC	100%	RMB5,000,000	Property development
Suzhou Renfa Investment Co., Ltd. ⁸ (“ Suzhou Renfa ”)	PRC	50%	USD30,000,000	Investment holding
Taicang Huaheng Property Development Co., Ltd. ⁹	PRC	49%	RMB5,000,000	Property development
Taicang Renhua Property Development Co., Ltd. ¹⁰	PRC	51%	RMB5,000,000	Property development
Taicang Renfa Property Development Co., Ltd. ¹¹	PRC	51%	RMB5,000,000	Property development
UE Park Avenue (China) Pte. Ltd.	Singapore	100%	SGD1	Investment holding
UE (Shanghai) Enterprise Management Co., Ltd. ¹²	PRC	100%	USD1,000,000	Business management
Wuhan Rentai Real Estate Co., Ltd. ¹³	PRC	100%	RMB10,000,000	Property development
Yanlord (Hainan) Investment Co., Ltd. ¹⁴	PRC	100%	USD100,000,000	Property development

⁶ An unofficial English translation name of 上海乔浦房地产开发有限公司.

⁷ An unofficial English translation name of 上海仁靖置业有限公司.

⁸ An unofficial English translation name of 苏州仁发投资有限公司.

⁹ An unofficial English translation name of 太仓华恒房地产开发有限公司.

¹⁰ An unofficial English translation name of 太仓仁铎房地产开发有限公司.

¹¹ An unofficial English translation name of 太仓仁发房地产开发有限公司.

¹² An unofficial English translation name of 优翌（上海）企业管理有限公司.

¹³ An unofficial English translation name of 武汉仁泰置业有限公司.

¹⁴ An unofficial English translation name of 仁恒（海南）投资有限公司.

2. Incorporation and Change in Interest in an Associated Company

Shanghai Renpu Real Estate Co., Ltd.¹⁵ (“**Shanghai Renpu**”), an indirect wholly-owned subsidiary, has set up Taicang Huaren Property Development Co., Ltd.¹⁶ (“**Taicang Huaren**”) in PRC with an interest of 49%. The principal activity of Taicang Huaren is in the business of property development and the registered capital of Taicang Huaren was RMB5,000,000 at the time of incorporation. Shanghai Renpu together with the other existing shareholder of Taicang Huaren and another company, both of which are not related parties as defined in the relevant accounting standards and not interested persons as defined in the Listing Manual, subsequently subscribed for shares in the registered capital of Taicang Huaren whereby the interest of Shanghai Renpu in the registered capital of Taicang Huaren has reduced by 19% and the registered capital of Taicang Huaren has increased from RMB5,000,000 to RMB10,000,000 on a willing-buyer, willing-seller basis and after taking into account the registered capital of Taicang Huaren as of 12 October 2020. The registered capital of Taicang Huaren of RMB10,000,000 remains unpaid. The net asset value of the reduced 19% interest based on the management accounts of Taicang Huaren as at 31 December 2020 was approximately RMB500.

Following the increase in the registered capital of Taicang Huaren, the Company’s effective interest in Taicang Huaren has reduced from 49% to 30%.

3. Acquisition of Interest Resulting in a Company Becoming a Subsidiary

Yanlord (Yancheng) Property Development Co., Ltd. (“**Yanlord Yancheng**”), an indirect wholly-owned subsidiary, has acquired an interest of 51% in the capital of Yancheng Property Development Co., Ltd.¹⁷ (“**Yancheng Property**”), a company incorporated in PRC which is principally engaged in the business of property development, from the existing shareholder of Yancheng Property 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 approximately RMB981 million, of which RMB672 million has been paid as of 31 December 2020. At the time of acquisition, the registered capital of Yancheng Property was RMB20,000,000. The consideration was arrived at on a willing-buyer, willing-seller basis and after taking into account a valuation report dated 5 March 2020 issued by an independent valuer in accordance with applicable asset valuation standards. The net asset value of the interest acquired by Yanlord Yancheng based on the management accounts of Yancheng Property as at 30 September 2020 was approximately RMB800 million.

Following the acquisition, Yancheng Property has become a subsidiary of the Company.

4. Acquisition of Interest Resulting in a Company Becoming an Associated Company

Suzhou Renzhuo Real Estate Co., Ltd.¹⁸ (“**Suzhou Renzhuo**”), an indirect wholly-owned subsidiary, and Suzhou Renfa, an indirect associated company, have respectively acquired an interest of 16% and 20% in the capital of Suzhou Shenglan Meike Property Development Co., Ltd.¹⁹ (“**Suzhou Shenglan**”) from the existing shareholder of Suzhou Shenglan 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 Suzhou Shenglan for an amount of RMB5,818,200 and RMB7,272,600, both of which have been fully paid. Suzhou Shenglan is a company incorporated in PRC and its principal activity is in the business of property development. At the time of acquisition, the registered capital of Suzhou Shenglan was RMB36,363,600. Both considerations were arrived at on a willing-buyer, willing-seller basis and after taking into account the registered capital of Suzhou Shenglan at the time of acquisition. The net asset value of the total interests acquired by Suzhou Renzhuo and Suzhou Renfa based on the management accounts of Suzhou Shenglan as at 31 December 2020 was approximately RMB12 million.

Following the acquisition, Suzhou Shenglan has become an associated company of the Company.

¹⁵ An unofficial English translation name of 上海仁浦置业有限公司.

¹⁶ An unofficial English translation name of 太仓华仁房地产开发有限公司.

¹⁷ An unofficial English translation name of 盐城房投地产开发有限公司.

¹⁸ An unofficial English translation name of 苏州仁琢置业有限公司.

¹⁹ An unofficial English translation name of 苏州市盛澜美科房地产有限公司.

5. Acquisition of Additional Interest in Subsidiaries

- (i) Yanlord (Shenzhen) Investment Management Co., Ltd.²⁰ (“**Yanlord Shenzhen**”), an indirect wholly-owned subsidiary, has acquired an additional 12.5% interest in the capital of Shenzhen Dongguan Shengtai Investment Co., Ltd.²¹ (“**Shenzhen Dongguan**”), an indirect subsidiary, from the other existing shareholder of Shenzhen Dongguan 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 consideration of RMB40 million, which has been fully paid in cash. The consideration was arrived at on a willing-buyer, willing-seller basis and after taking into account the overall estimated net profit of the re-development project held under Shenzhen Dongguan. The net asset value of the interest acquired by Yanlord Shenzhen based on the management accounts of Shenzhen Dongguan as at 30 September 2020 was approximately RMB5 million.

Following the acquisition, the Company's effective interest in Shenzhen Dongguan has increased from 82.5% to 95%.

- (ii) Yanlord Land (Chengdu) Co., Ltd.²² (“**Yanlord Land Chengdu**”), an indirect wholly-owned subsidiary, has acquired the remaining 49% interest in the capital of ChengDu Everrising Asset Management Co., Ltd. (“**Chengdu Everrising**”), an indirect subsidiary, from the other existing shareholder of Chengdu Everrising 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 consideration of RMB150 million, which has been fully paid in cash. The consideration was arrived at on a willing-buyer, willing-seller basis and after taking into account the net asset value of Chengdu Everrising as at 30 June 2020. The net asset value of the interest acquired by Yanlord Land Chengdu based on the management accounts of Chengdu Everrising as at 30 September 2020 was approximately RMB25 million.

Following the acquisition, the Company's effective interest in Chengdu Everrising has increased from 51% to 100%, and accordingly, Chengdu Everrising has become a wholly-owned subsidiary of the Company.

- (iii) UE Centennial Venture Pte. Ltd. (“**UE Centennial**”), an indirect subsidiary, has acquired an aggregate of 26,122 ordinary stock units in the capital of WBL Corporation Limited (“**WBL**”), an indirect subsidiary, from certain existing shareholders of WBL who are not related parties as defined in the relevant accounting standards and not interested persons as defined in the Listing Manual for a total consideration of SGD67,778.75, which has been fully paid in cash. The consideration is based on the offer price of SGD2.5947 in cash for each WBL ordinary stock unit under the most recent mandatory unconditional cash offer exercise undertaken by Yanlord Investment (Singapore) Pte. Ltd., an indirect wholly-owned subsidiary. The net asset value of the interest acquired by UE Centennial based on the management accounts of WBL as at 30 September 2020 was SGD68,170.

Following the acquisition, the Company's effective interest in WBL has increased from approximately 99.38% to approximately 99.39%.

6. Disposal and Change in Interest in Subsidiaries

- (i) Yanlord Land Pte. Ltd. (“**Yanlord Land**”), a wholly-owned subsidiary, has disposed of an interest of 72.5% in the capital of Shanghai Renchong Real Estate Co., Ltd.²³ (“**Shanghai Renchong**”) which in turn owns an interest of 100% in Shanghai Renjia Property Development Co., Ltd.²⁴ (“**Shanghai Renjia**”) to companies which 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 Shanghai Renchong at the time of disposal and on a willing-buyer, willing-seller basis, there were no considerations due for the disposal pursuant to the terms of the share transfer agreement entered into between the relevant parties. The net asset value of the interest disposed of by Yanlord Land

²⁰ An unofficial English translation name of 仁恒(深圳)投资实业有限公司.

²¹ An unofficial English translation name of 深圳市东关盛泰投资有限公司.

²² An unofficial English translation name of 仁恒置地(成都)有限公司.

²³ An unofficial English translation name of 上海仁崇置业有限公司.

²⁴ An unofficial English translation name of 上海仁嘉房地产开发有限公司.

based on the management accounts of Shanghai Renchong as at 30 Jun 2020 was approximately RMB188,000.

Following the disposal, the Company's effective interest in both Shanghai Renchong and Shanghai Renjia have reduced from 100% to 27.5%. Accordingly, Shanghai Renchong and Shanghai Renjia have ceased to be subsidiaries and become associated companies of the Company.

- (ii) Yanlord Shenzhen, an indirect wholly-owned subsidiary, has disposed of an interest of 30% in the capital of Xingheng (Shenzhen) Investment Management Co., Ltd.²⁵ ("**Xingheng Shenzhen**") which in turn owns an interest of 100% in Haikou Yanlord Property Co., Ltd.²⁶ ("**Haikou Yanlord**") 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 Xingheng Shenzhen for an amount of RMB690,000,000, which has been fully paid. The consideration was arrived at on a willing-buyer, willing-seller basis and after taking into account the value of disposal interest represented by the budgeted working capital of the residential project held under Haikou Yanlord as of 30 December 2019. The net asset value of the interest disposed of by Yanlord Shenzhen based on the management accounts of Xingheng Shenzhen as at 30 September 2020 was approximately RMB690 million.

Following the disposal, the Company's effective interest in both Xingheng Shenzhen and Haikou Yanlord have reduced from 100% to 70%.

- (iii) Nanjing Renyuan Investment Co., Ltd.²⁷ ("**Nanjing Renyuan**"), an indirect wholly-owned subsidiary, has disposed of an interest of 49% in the capital of Nanjing Renxing Enterprise Management Co., Ltd.²⁸ ("**Nanjing Renxing**") which owns an interest of 60% in the capital of Nanjing Xinghuiheng Enterprise Management Co., Ltd.²⁹ ("**Nanjing Xinghuiheng**"), which in turn owns 100% interest in the capital of Nanjing Xingrenli Property Development Co., Ltd.³⁰ ("**Nanjing Xingrenli**"), 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 Nanjing Renxing for an amount of approximately RMB990 million which has been fully paid. The consideration was arrived at on a willing-buyer, willing-seller basis and after taking into account the value of disposal interest represented by the land cost of the residential project held under Nanjing Xingrenli. The net asset value of the interest disposed of by Nanjing Renyuan based on the management accounts of Nanjing Renxing as at 30 September 2020 was approximately RMB990 million.

Following the disposal, the Company's effective interest in Nanjing Renxing, Nanjing Xinghuiheng and Nanjing Xingrenli have reduced from 100% to 51%, 60% to 30.6% and 60% to 30.6%, respectively. Accordingly, Nanjing Xinghuiheng and Nanjing Xingrenli have ceased to be subsidiaries and become associated companies of the Company.

7. Dissolution of a Dormant Associated Company

Suzhou Huaxin International Real Estate Co., Ltd.³¹ ("**Suzhou Huaxin**"), a dormant associated company, has been dissolved voluntarily.

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

Each and all of the above transactions is 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 2021.

²⁵ An unofficial English translation name of 兴恒（深圳）投资实业有限公司.

²⁶ An unofficial English translation name of 海口仁恒房地产有限公司.

²⁷ An unofficial English translation name of 南京仁远投资有限公司.

²⁸ An unofficial English translation name of 南京仁兴企业管理有限公司.

²⁹ An unofficial English translation name of 南京星绘恒企业管理有限公司.

³⁰ An unofficial English translation name of 南京星仁力房地产开发有限公司.

³¹ An unofficial English translation name of 苏州华新国际置业有限公司.

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

26 February 2021