SINGAPORE CONSORTIUM TO LEAD DEVELOPMENT OF NANJING CITY’S LARGEST FOREIGN COLLABORATIVE PROJECT “SINO-SINGAPORE NANJING ECO HIGH-TECH ISLAND”

Consortium includes Yanlord Land Group Limited, Sembcorp Industrial Parks Ltd and Surbana Land Pte Ltd

- Collaborative agreement is Nanjing city’s largest
- Project seeks to establish a platform for the sustainable development of high-tech, smart industries under an ecologically conscious environment; the development will be progressively completed in three phases and spans a total GFA of approximately 6,000,000 sqm

Singapore/Hong Kong/Nanjing – 25 May 2009 – Yanlord Land Group Limited (“Yanlord”) together with Sembcorp Industrial Parks Ltd. (“Sembcorp”) and Surbana Land Pte Ltd. (“Surbana”) jointly announced today that they have through their joint venture company in Singapore, Singapore Intelligent Eco Island Development Pte Ltd. (“Eco-Island”) signed a collaborative agreement to develop “Sino-Singapore Nanjing Eco High-Tech Island” (“Eco High-Tech Island”) in Nanjing, People’s Republic of China (“PRC”).

The Singapore consortium, Eco-Island, signed the agreement with Nanjing Jiangdao Investment & Development Co., Ltd (“Jiangdao”) in Nanjing witnessed by Singapore’s Deputy Prime Minister Mr Wong Kan Seng, Singapore’s Minister of State for Trade & Industry and Manpower Mr Lee Yi Shyan, Jiangsu Province Party Secretary Mr Liang Baohua, Governor of Jiangsu Province Mr Luo Zhi Jun and representatives from the participating companies.

The agreement signifies the beginning of the development of approximately 6,000,000 sqm gross floor area (“GFA”) of prime commercial, industrial and residential complexes that will house many of the world’s leading technology companies.
Ideally situated on Jiangxinzhou which is 6.5 km from Nanjing’s city centre, the Eco High-Tech Island will be progressively completed in three phases and is Nanjing City’s largest foreign collaborative development. Slated as a platform for the sustainable development of high-tech, smart industries and services under an ecologically conscious environment, the Eco High-Tech Island will leverage the growing importance of achieving a balance between continued technological progress and environmental preservation.

This commercially-driven project is a key initiative under the auspices of the Singapore-Jiangsu Cooperation Council, a bilateral platform launched in November 2007 to promote cooperation between Singapore and Jiangsu. International Enterprise (IE) Singapore, the lead agency promoting the overseas growth of Singapore-based enterprises, had earlier signed a Memorandum of Understanding with the Nanjing Municipal People’s Government in November 2008 to jointly support the feasibility study of this Eco High-Tech Island led by Yanlord, Sembcorp and Surbana.

Said Mr Lee Yi Shyan, Minister of State for Trade & Industry and Manpower, and Vice Chairman of the Singapore-Jiangsu Cooperation Council, "The Singapore-Nanjing Eco High-Tech Island project will deepen the existing strong and close cooperation between Singapore and Jiangsu. The project is envisioned to render Jiangxinzhou a model for sustainable growth characterised by eco-friendly designs and knowledge industry development. Driven by the private sectors of both sides, the conception of the project has received strong support from the Singapore and Jiangsu governments through the Singapore-Jiangsu Cooperation Council. I urge the consortium companies to do their best to uphold Singapore's brand name in the development of the island, making it an icon that we will be proud of."

Mr Zhong Sheng Jian, Yanlord’s Chairman and Chief Executive Officer, said, “On behalf of Singapore Intelligent Eco Island Development Pte. Ltd., I would like to extend our deepest appreciation to the Singapore Government, Jiangsu Provincial Government and Nanjing Municipal Committee for their continued support of this project. The development of the Eco High-Tech Island is based on a shared vision of amalgamating the continued quest for technological and economical development with an efficient use of our environmental resources.

The signing of this agreement with our partners from Nanjing Jiangdao Investment Co., Ltd marks the beginning of a synergistic partnership that will capitalise on the strengths of
participating business entities from both countries to build a platform that will fulfill the pressing need for a balance between development and conservation."

Said Ms Low Sin Leng, Executive Chairman of Sembcorp Industrial Parks, “Sembcorp is privileged to be part of the team to build an eco-city that aims to be replicable in other parts of China. We will pursue an eco-friendly environment by optimising use of water and power in the development of the eco-city, maintaining stringent standards in Waste Water Management, Emission Control and introducing Waste to Resource expertise. The participation in this project is a significant milestone in Sembcorp’s continuous business expansion into China market. Sembcorp is deeply appreciative of Singapore government, Jiangsu provincial and Nanjing municipal governments’ unswerving support in the project.”

Group CEO of Surbana Corporation Mr Tan Thai Hong said “Surbana is honoured to be a part of this prestigious project. This is another milestone for us. With the strong partnerships from the Government and business partners, I am confident that this Nanjing Eco-city project will set new benchmarks. Both Nanjing and the site are ideal to create a very liveable and vibrant eco-city. With renowned architect-planner and Surbana’s Board Member Mr Liu Thai Ker as Advisor, the urban planning for the site will be carried out by Surbana’s urban planners who have won global planning awards

Financial Impact
This is not expected to have a material impact on Yanlord’s or Sembcorp’s earnings per share and the net tangible asset value per share for the financial year ending December 31, 2009.

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About Singapore Intelligent Eco Island Development Pte Ltd.

Singapore Intelligent Eco Island Development Pte. Ltd. is a joint venture company incorporated in Singapore between its shareholders Yanlord Land Pte. Ltd., Sembcorp Industrial Parks Ltd. and Surbana Land Pte Ltd. Focused on property development projects in Nanjing, People’s Republic of China, Eco-Island has a 50% equity holding for the 6,000,000 sqm GFA Sino-Singapore Nanjing Eco High-Tech Island in Nanjing. The registered capital of Sino-Singapore Nanjing Eco Hi-Tech Island Development Co., Ltd is US$99,000,000.

About Yanlord Land Group Limited:
Yanlord Land Group Limited (Z25.SI) is a real estate developer based in the People’s Republic of China, with a focus on the development of high-end fully fitted residential, commercial and integrated property projects in strategically selected key and high-growth cities in the PRC. Yanlord Land Group was listed in June 2006 on the main board of the Singapore Stock Exchange.

Since Yanlord’s foray into the PRC market in 1993, it has successfully developed a number of large-scale residential property developments in Shanghai and Nanjing with international communities of residents – such as Yanlord Garden, Yanlord Riverside Gardens and Yanlord Riverside City in Shanghai and Orchid Mansion, Bamboo Garden and Yanlord International Apartments in Nanjing. The “Yanlord” name has been developed into a premium brand, synonymous with quality, within the property development industry of PRC. Currently the Group has established presence in eight key high-growth cities within the four major economic regions of the PRC, namely, (i) Yangtze River Delta – Shanghai, Nanjing and Suzhou; (ii) Western China – Chengdu and Guiyang; (iii) Bohai Rim – Tianjin; and (iv) Pearl River Delta – Zhuhai and Shenzhen.

The Group has proactively extended its commercial property development projects, acquired a considerable number of land parcels for commercial use and commenced the construction of retail malls, offices, hotels and serviced residence developments. Upon completion, the projects are expected to generate stable rental income and increase the asset value for the Group.

About Sembcorp Industrial Parks Ltd:
Sembcorp Industrial Parks owns, develops, markets and manages landmark industrial parks in China, Indonesia and Vietnam. It is recognized as one of the leading integrated industrial space providers in Southeast Asia, given its ability to attract a pool of global customers due to its industrial park management and investment promotion expertise. Sembcorp has evolved beyond traditional industrial parks through its launch of integrated industrial townships with improved urban planning and facilities. Its integrated solutions approach brings together industrial, residential and commercial zones within one location. These sites are fully self-sufficient with centralised utilities supply, environmental management services and a myriad of other management services, providing a one-stop approach for hassle-free solutions.

Sembcorp’s Industrial Park investments in China include the Wuxi-Singapore Industrial Park and the China-Singapore Suzhou Industrial Park. It signed a master agreement for the Guangxi-Singapore Industrial Park last year.

Sembcorp Industrial Parks is a fully owned subsidiary of Sembcorp Industries (SCI), a leading utilities and marine group. The Group provides centralised utilities & energy to industrial customers in Singapore, the United Kingdom, Asia and the Middle East. It is a global leader in marine & offshore engineering and also a provider of industrial park & environmental management services in the region.

SCI has total assets of over S$8 billion and employs more than 7,000 employees worldwide. Listed on the main board of the Singapore Exchange, SCI is a component stock of the Straits Times Index and several MSCI indices.

**About Surbana Land Pte Ltd:**
Surbana Land Pte Ltd (Surbana) creates world leading townships that are vibrant environments for communities to thrive in. We implement this through customised creative solutions that result in fully integrated plans and developments that always aim to achieve the best for our home buyers, our business partners and ourselves.

The company was pivotal to Singapore’s development, housing a land-scarce nation in quality, high-density living spaces. Today, Singapore’s residential landscape comprises 26 holistic towns, housing more than 80 per cent of the country’s population.
Corporatised in July 2003, the Singapore-grown company has successfully exported its wealth of expertise across geographical borders. It now has four township projects in China, with a yield of some 52,000 residential units. Surbana’s consultancy arm has projects in more than 86 cities distributed across 24 countries, from China to the Gulf States. For its outstanding contribution to the built environment, Surbana has received numerous accolades including the prestigious World Habitat Award and more recently the FIABCI Prix D’excellence Award.

Surbana strongly believes in the philosophy of sustainable design. The company has developed its design systems taking into account the long-term viability of the buildings, ease of maintenance as well as energy efficient buildings. By adapting to Singapore’s “Green mark” and USA’s LEED criteria, Surbana is poised to bring long-term benefits, both economic and social, to its customers.

More than a builder of homes, Surbana is a transformer of dreams into reality – seeding and fostering vibrant communities in Singapore as well as the larger canvas of Asia.

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