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CHINA VANKE CO., LTD.*

萬科企業股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2202)

**ANNOUNCEMENT OF RESOLUTIONS APPROVED
AT THE FIFTEENTH MEETING OF
THE NINETEENTH SESSION OF THE BOARD OF DIRECTORS**

1. THE CONVENING OF THE MEETING

The written notice of the fifteenth meeting (the “**Meeting**”) of the nineteenth session of the board of directors (the “**Board**”) of China Vanke Co., Ltd.* (the “**Company**”, together with its subsidiaries, the “**Group**”) was sent to all the directors of the Company by email on 15 March 2022. The Meeting was held on 30 March 2022 in Shenzhen, in the way of physical and communication conference. 11 directors were eligible to attend the Meeting and all of them attended the Meeting in person. Mr. YU Liang, the chairman of the Board, chaired the Meeting, members of the Supervisory Committee and other senior management also attended the Meeting. The convening of the Meeting was in compliance with the relevant rules and the requirements of the Articles of Association of China Vanke Co., Ltd. (“**Articles of Association**”).

2. RESOLUTIONS CONSIDERED AND THE VOTING RESULTS

(1) The 2021 Annual Report and its Summary were considered and approved

Voting results: 11 votes in favour, 0 vote against and 0 abstention.

This resolution shall be submitted to the general meeting of the Company for consideration.

(2) The Audited 2021 Annual Report was considered and approved

Voting results: 11 votes in favour, 0 vote against and 0 abstention.

(3) The Company's Major Tasks for 2022 were considered and approved

Voting results: 11 votes in favour, 0 vote against and 0 abstention.

(4) The Resolution on the Appropriation and Write-off of Impairment Provision for 2021 was considered and approved

In 2021, A total amount of provisions for impairment of the Company amounted to RMB3,935,588,700 was newly appropriated or added due change of consolidation scope, when a total amount of provisions for impairment amounted to RMB2,723,759,100 was reversed. By the end of 2021, the total amount of provisions for impairment in asset value of the Company amounted to RMB95,761,860,000, representing an increase of RMB1,211,829,600 compared to the end of the previous year.

In 2021, a provision for credit loss and impairment of prepayments amounted to RMB406,661,500 was newly appropriated or added due to change of consolidation scope, when a provision for credit loss and impairment of prepayments amounted to RMB104,010,500 was reversed. A new provision for impairment of inventory amounted to RMB3,120,114,200 was appropriated, when a provision for impairment of inventory amounted to RMB1,124,770,400 was written off. A new provision for impairment of long-term equity investments amounted to RMB408,813,000 was appropriated. A provision for impairment of investment properties amounted to RMB1,494,978,200 was written off.

Voting results: 11 votes in favour, 0 vote against and 0 abstention.

(5) The Proposal on Profit Appropriation for 2021 was considered and approved

According to the relevant requirements of the Company Law of the People's Republic of China and the Articles of Association, the proposal in relation to the 2021 dividend distribution of the Company is as follows: a total of cash dividend of RMB11,276,621,873.75(inclusive of tax) is proposed for distribution for 2021, representing 50.06% of the profit for the year attributable to equity shareholders of the Company for 2021. There will be no bonus shares or transfer of equity reserve to the share capital. If, based on the total number of 11,625,383,375 shares of the Company as at the end of 2021, a cash dividend of RMB9.70 (inclusive of tax) will be distributed for every 10 shares held. If there are any changes in the total number of shares on the record date for dividend distribution as a result of additional issue, repurchase, conversion of convertible bonds into equity and other circumstances, the dividend per share will be adjusted accordingly on the condition that the total dividend to be distributed remains unchanged.

Voting results: 11 votes in favour, 0 vote against and 0 abstention.

This resolution shall be submitted to the general meeting of the Company for consideration.

(6) The Proposal on “Scrip Dividends for H Shares in 2021 Profit Appropriation” was considered and approved

In order to effectively protect the rights and interests of shareholders and broaden the means of dividend distribution, the Company intends to continue to provide the “scrip dividend” option to H-share shareholders in the 2021 profit distribution plan, i.e. H shareholders may choose the options to receive their dividends in cash or shares of the same value. In connection with the plan of scrip dividend for H shares, details can be found in the circular and documents of 2021 annual general meeting, A shareholders class meeting and H shareholders class meeting.

Meanwhile, to serve its purpose, it is proposed that in the 2021 annual general meeting, A shareholders class meeting and H shareholders class meeting of the Company, authorization will be obtained to the Board and relevant parties authorized by the Board to be in charge of the arrangement of the implementation of scrip dividend for H shares plan in accordance with relevant laws, provisions both inside and outside the territory and the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited. Details are set forth below:

1. Engage intermediary agency(ies) in relation to the arrangement of scrip dividend for H shares; obtain approval to sign and issue all acts, deeds, documents and other related matters where as required, appropriate, desirable or all others things in relation hereto. Consider and approve the agreements, and to be signed or issued on behalf of the Company, including but not limited to the engagement agreement(s) of intermediary agency(ies), etc.;
2. With reference to the H share market price, decide if a discount would be made available to the conversion price of scrip shares (i.e. the average closing price per H share for the five consecutive trading days prior to the date of record (excluding the day of record)) (if applicable);
3. In accordance with the scrip dividend arrangement for H shares approval granted in the 2021 annual general meeting, A shareholders class meeting and H shareholders class meeting, decide specific conversion plan (such as the method of handling the dividend balance, etc.), and based on the choice of H shareholders, obtain approval for the issuance of new H shares corresponding to the number of scrip shares;
4. Consider and approve the statutory documents relating to the scrip dividend arrangement for H shares to be submitted to the relevant regulatory authorities and to be signed on behalf of the Company. In accordance with the requirements of the regulatory authorities and the territory where the Company is listed, perform relevant approval procedures, and complete all necessary archives, registration and filings procedures with relevant government departments in Hong Kong and/or any other regions and jurisdictions (if applicable). Also, under the circumstances when the requirements of regulatory institutes or technical support requires, adjustments or cancellations of the scrip dividend plan can be necessarily made;

5. In accordance with the requirements of regulatory institutions within or outside the territory, revise relevant agreements and statutory documents in items (1) and (4) above accordingly;
6. Approve the increase of registered capital of the Company after the new shares are issued and make amendment to the Company's Articles of Association in respect of total share capital, shareholding structure and other related content;
7. Proceed with other necessary matters so as required for this plan, except for the relevant laws and regulations which required specific rights exercisable under general meeting;
8. In parallel with the process of obtaining approval and authorization in the general meeting with regard to the above items 1 to 7, the Board would further delegate the Company's President and his authorised person(s) on the execution.

The authorization aforesaid shall be valid within 12 months from the date the proposal is approved in the 2021 annual general meeting, A shareholders class meeting and H shareholders class meeting of the Company.

Voting results: 11 votes in favour, 0 vote against and 0 abstention.

This resolution shall be submitted to the general meeting, A shareholders class general meeting and H shareholders class meeting of the Company for consideration.

(7) The Internal Control Self-Assessment Report for 2021 was considered and approved

Voting results: 11 votes in favour, 0 vote against and 0 abstention.

(8) The Resolution on Reappointment of the Certified Public Accountants for 2022 was considered and approved

To re-appoint KPMG Huazhen LLP to audit the financial statements of the Company for 2022 prepared in accordance with the PRC Accounting Standards for Business Enterprises, prepare an internal control audit report, and review the interim financial statements of the Company for 2022 prepared in accordance with the PRC Accounting Standards for Business Enterprises; to re-appoint KPMG to audit the financial statements of the Company for 2022 prepared in accordance with the International Financial Reporting Standards, and review the interim financial statements of the Company for 2022 prepared in accordance with the International Financial Reporting Standards.

The remuneration for the auditing services of KPMG Huazhen LLP and KPMG in 2022 will be RMB16.8 million, which do not cover fees for auditing services such as auditing and financing rating support for any other subsidiaries and associates. The Company will not be responsible for tax expenses, travelling expenses or any other expenses.

Voting results: 11 votes in favour, 0 vote against and 0 abstention.

This resolution shall be submitted to the general meeting of the Company for consideration.

(9) The Resolution on Confirmation of Economic Profit Bonus for 2021 was considered and approved

The economic profit realized by the Company for 2021 was RMB845,152,553.83, and RMB84,515,255.38 was accrued as economic profit bonus for 2021.

Voting results: 11 votes in favour, 0 vote against and 0 abstention.

(10) The Resolution on the 2021 Corporate Social Responsibility Report was considered and approved

Voting results: 11 votes in favour, 0 vote against and 0 abstention.

(11) The Resolution on the Proposal to a General Meeting for Authorizing the Company and its Majority-owned Subsidiaries to Provide Financial Assistance to Third Parties was considered and approved

In a view that project company model is commonly used in the real estate development, generally registered capital of such project company is unable to cover the capital for projects' operating needs, therefore, short term investment (loan) from shareholder(s) of the project company is necessary. In order to provide capital continuously required for the operations and development of project companies, enhancement of efficiency in decision-making, acceleration on construction projects progress and generation of greater return to shareholders, the Board would propose in the 2021 annual general meeting of the Company that authorization would be re-approved for the Board (or its designated person (s)) in the decision-making of the provision of financial assistance to third parties by the Company and its majority-owned subsidiaries arrangement at a specified amount in accordance with Shenzhen Stock Exchange Self-Regulatory Guidelines No. 1 – Standard Operation of Listed Companies on the Main Board and Self-regulatory Guidelines No. 3 – Disclosure of Industry Information for Listed Companies on the Shenzhen Stock Exchange, promulgated and implemented by the Shenzhen Stock Exchange in 2022. Details of the authorisation are as follows:

1. The resolution relating to the consideration of financial assistance hereto refers to the acts of the Company and its majority-owned subsidiaries to provide funds or entrusted loans to third parties with or without considerations, and the target receiving such financial assistance shall be an unconsolidated project company or a project company with no more

than 50% of equity interest attributable to the Company, or a majority-owned subsidiary established by the Company and its related parties through investment. However, the directors, supervisors, senior management, shareholder(s) who hold 5% or more equity interest, de facto controller and their controlled entities or other organizations of the Company shall not receive such financial assistance.

2. The target receiving such financial assistance shall engage in principal business real estate development only. The capital of financial assistance shall only be applied to the target's principal business. The target's debt-asset ratio in the latest audit may exceed 70%.
3. The Company shall provide financial assistance to the target proportionate to its capital contribution, i.e. other shareholders or any cooperating parties of the target which accept the financial assistance shall also provide financial assistance proportionate to their capital contributions under similar conditions, such as the amount and term of financing, interest rates, and covenant and guarantee measures, etc.
4. The newly added total amount of the authorized financing shall not exceed 50% of the Company's latest audited net equity attributable to the equity shareholders of the Company, i.e. is RMB117.977 billion. The newly added amount of financing to a single project company shall not exceed 10% of the Company's latest audited net equity attributable to the equity shareholders of the Company, i.e. RMB23.595 billion. Within the limit, the fund could be used on rolling basis, though, the total amount of newly added financial assistance at any moment cannot exceed the total amount authorised by 2021 annual general meeting of the Company.
5. Sources of financial assistance shall be internal resources and self-financing of the Company
6. To enhance decision-making efficiency, the Board proposed in the Company's general meeting that decision be made on financial assistance matters in compliance with the aforementioned conditions. Upon receiving the authorisation in the general meeting, the Board shall further authorise the Company's President to make relevant decision, and to have timely disclosure.
7. The above authorisation shall be in force from the day of approval of the resolution in the Company's 2021 annual general meeting to the date of the Company's 2022 annual general meeting.

Voting results: 11 votes in favour, 0 vote against and 0 abstention.

This resolution shall be submitted to the general meeting of the Company for consideration.

(12) The Resolution on the Proposal to General Meeting for Authorizing the Company to Provide Guarantee to its Majority-owned Subsidiaries was considered and approved

Pursuant to the Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange (2022 Amendment) and Shenzhen Stock Exchange Self-Regulatory Guidelines No. 1 - Standard Operation of Listed Companies on the Main Board, promulgated and implemented by the Shenzhen Stock Exchange in 2022, listed companies which engage in real estate business can obtain certain authorisation regarding provision of guarantee to its majority-owned subsidiaries which operate real estate development projects.

In order to promote the development of business, fund required by project companies consolidated in financial statements, ensure construction progress of projects consistent with operational plan of the Company, and enhance return to shareholders, the Board would propose in the 2021 annual general meeting of the Company that authorization would be approved for the Board (or its designated person (s)) in the decision-making on the arrangements for the provision of guarantee to its majority-owned subsidiaries within a specified amount, in accordance with abovementioned rules. Details of the authorisation are as follows:

1. The Company provides guarantee to its majority-owned subsidiaries

The Company shall provide guarantee to its majority-owned subsidiaries, on its facility business with banks and other financial institutions, with a total newly added amount not exceeding RMB35 billion within the validity period.

Among abovementioned, the newly added amount of guarantee to be provided by the Company to majority-owned subsidiaries with the latest debt to asset ratio exceeding 70%, shall not exceed RMB25 billion, and for majority-owned subsidiaries with the latest debt to asset ratio less than 70%, shall not exceed RMB10 billion.

2. The accumulated amount guarantee to third parties and guarantee overdue

The balance of amount guaranteed by the Group was RMB38.822 billion as of 31 December 2021, which accounted for 16.45% of the audited net assets attributable to equity shareholders of the Company. Among which, the balance of amount of guarantee provided by the Company and its majority-owned subsidiaries to other majority-owned subsidiaries and joint venture companies was RMB24.884 billion and RMB13.938 billion respectively.

All guarantees provided by the Group are in compliance with relevant laws and regulations, the approval procedures of general meeting in Articles of Association and relevant provisions. No overdue guarantee is observed.

3. Delegation and validity period of the authorisation

In order to enhance the efficiency of decision-making, the Board has agreed to propose in the general meeting that authorization would be given to the Board in the decision making of guarantee items which meet abovementioned conditions, and the Board, in parallel with obtaining the authorisation of general meeting, would further delegate the chief executive officer of the Company to make such decisions and its disclosure when guarantee occurred.

The validity period of abovementioned authorisation will be from the date of resolution of 2021 annual general meeting to the date of resolution of 2022 annual general meeting.

Voting results: 11 votes in favour, 0 vote against and 0 abstention.

This resolution shall be submitted to the general meeting of the Company for consideration.

(13) The Resolution on the Delegation of Authority to the President to Decide on Matters Relating to Supply Chain Cooperation Business was considered and approved

It is agreed that in the supply chain financing business, the Company will issue a Payment Confirmation for the subordinate company's payables to the supplier based on the supplier's financing needs, confirming that the payables to the subordinate company will fulfill the corresponding payment obligations when they become due, i.e. "debt accession".

It is agreed that for each natural year, the amount of the Payment Confirmation issued by the Company will not exceed 50% of the Company's audited net assets attributable to the shareholders of the parent company for the previous year.

It is agreed that the President of the Company is authorised to make specific decisions on the above matters requiring the issuance of a Payment Confirmation by the Company and to sign the relevant documents, as well as to build and iterate on the corresponding risk control measures. The authorization is valid from the date of consideration and approval by the Board of Directors at this meeting until the Board of Directors considers and approves the new authorization.

Voting results: 11 votes in favour, 0 vote against and 0 abstention.

(14) The Resolution on Repurchase of Part of the A Shares of the Company was considered and approved

For details, please refer to the Company's announcement dated 30 March 2022 and entitled "Announcement on Stabilizing Share Price of the Company".

Voting results: 11 votes in favour, 0 vote against and 0 abstention.

By order of the Board
China Vanke Co., Ltd. *
Zhu Xu
Company Secretary

Shenzhen, the PRC, 30 March 2022

As at the date of this announcement, the board of directors of the Company comprises Mr. YU Liang, Mr. ZHU Jiusheng and Mr. WANG Haiwu as executive directors; Mr. XIN Jie, Mr. HU Guobin, Mr. HUANG Liping and Mr. LEI Jiangsong as non-executive directors; and Mr. KANG Dian, Ms. LIU Shuwei, Mr. NG Kar Ling, Johnny and Mr. ZHANG Yichen as independent non-executive directors.

* For identification purpose only