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If you are in any doubt as to any aspect of this circular or as to the action you should take, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, certified public accountant or other professional adviser.

If you have sold or transferred all your shares in CHINA VANKE CO., LTD.*, you should at once hand this circular to the purchaser or transferee, or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

(1) MANDATE FOR ISSUANCE OF DIRECT DEBT FINANCING INSTRUMENTS

(2) NOTICE OF THE 2022 FIRST EXTRAORDINARY GENERAL MEETING

IMPORTANT NOTICE: The purpose of this circular is to provide you with information reasonably necessary for the EGM in order to enable you to make an informed decision on whether to vote for or against the resolution to be proposed at the EGM.

A letter from the Board is set out on pages 3 to 7 of this circular. The Company will convene the EGM at Vanke Center, No. 33 Huanmei Road, Dameisha, Yantian District, Shenzhen, Guangdong Province, the PRC at 4:00 p.m. on Monday, 12 December 2022. The notice of EGM are set out on pages 8 to 9 of this circular.

In order to further improve the prevention and control of the current epidemic, **the Company recommends Shareholders to attend the meeting by first appointing the Chairman of the meeting to vote.** Save for carrying the relevant credentials and meeting materials, Shareholders and proxies who intend to attend the meeting on site shall pay attention in advance, and comply with the regulations and requirements in relation to the prevention and control of the epidemic in Guangdong province and Shenzhen city of the PRC. The Company will take measures for prevention and control of the epidemic, such as registration for the meeting, monitoring body temperature and checking health code and itinerary code, for Shareholders or proxies attending the meeting on site.

Shareholders or proxies who exhibit symptoms such as fever and cough, do not wear masks as required, or fail to comply with the regulations and requirements in relation to the prevention and control of the epidemic will not be able to enter the site of the meeting.

For those who intend to direct a proxy to attend the EGM, please complete the EGM proxy form and return the same in accordance with the instructions printed thereon. To be valid, for holders of A Shares, the EGM proxy form, together with the notarised power of attorney or other document of authorisation (if any), must be delivered to the office of the Board at Vanke Center, No. 33 Huanmei Road, Dameisha, Yantian District, Shenzhen, the PRC not less than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof; for holders of H Shares, the EGM proxy form must be delivered to the Company's H Shares Registrar at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time appointed for the EGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or any adjourned meeting should you so wish.

* For identification purpose only

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Note: If there is any inconsistency between the Chinese and English versions of this circular, the Chinese version shall prevail.

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“A Share(s)”	the domestic ordinary share(s) with a nominal value of RMB1.00 each in the share capital of the Company, which are listed on the SZSE (stock code: 000002) and traded in RMB
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board” or “Board of Directors”	the board of Directors of the Company
“Chairman”	the chairman of the Board
“Company”	China Vanke Co., Ltd.* (萬科企業股份有限公司), a joint stock company established in the PRC with limited liability on 30 May 1984, the H Shares of which are listed on the Hong Kong Stock Exchange (Stock Code: 2202) and the A Shares of which are listed on the SZSE (stock code: 000002)
“Company Law”	company law of the PRC, as amended from time to time
“Director(s)”	the director(s) of the Company
“EGM”	the 2022 first extraordinary general meeting of the Company or any adjournment thereof to be convened at Vanke Center, No. 33 Huanmei Road, Dameisha, Yantian District, Shenzhen, the PRC at 4:00 p.m. on Monday, 12 December 2022
“Executive Director(s)”	the executive director(s) of the Company
“General Meeting(s)”	the general meeting(s) held by the Company from time to time
“Group” or “Vanke”	the Company and its subsidiaries
“H Share(s)”	the overseas listed foreign share(s) with a nominal value of RMB1.00 each in the share capital of the Company, which are listed on the Hong Kong Stock Exchange (Stock Code: 2202) and traded in Hong Kong dollars
“H Shareholders”	the holders of H Shares of the Company
“H Share Registrar”	Computershare Hong Kong Investor Services Limited

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange” or “SEHK”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Independent Non-executive Director(s)”	the independent non-executive director(s) of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange, as amended from time to time
“Non-executive Director(s)”	the non-executive director(s) of the Company
“PRC”	the People’s Republic of China, which shall, for the purposes of this circular, exclude Hong Kong, Macau and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	the ordinary share(s) of the Company, including A Share(s) and H Share(s)
“Shareholder(s)”	holder(s) of the Share(s)
“subsidiary(ies)”	shall have the meaning ascribed to it under the Listing Rules
“SZSE”	Shenzhen Stock Exchange
“%”	per cent

LETTER FROM THE BOARD

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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)

Board of Directors

Executive Directors

Mr. YU Liang
Mr. ZHU Jiusheng
Mr. WANG Haiwu

Registered office and address of head office

Vanke Center
No. 33 Huanmei Road
Dameisha, Yantian District
Shenzhen, the PRC

Non-executive Directors

Mr. XIN Jie
Mr. HU Guobin
Mr. HUANG Liping
Mr. LEI Jiansong

Principal place of business in Hong Kong

55/F, Bank of China Tower
1 Garden Road
Hong Kong

Independent Non-executive Directors

Mr. KANG Dian
Ms. LIU Shuwei
Mr. NG Kar Ling, Johnny
Mr. ZHANG Yichen

23 November 2022

To the Shareholders

Dear Sir/Madam,

(1) MANDATE FOR ISSUANCE OF DIRECT DEBT FINANCING INSTRUMENTS

(2) NOTICE OF THE 2022 FIRST EXTRAORDINARY GENERAL MEETING

INTRODUCTION

The purpose of this circular is, among other things, to provide you with all the information reasonably necessary in relation to the resolution to be proposed at the EGM in order to enable you to make an informed decision on whether to vote for or against the resolution to be proposed at the EGM.

RESOLUTION PROPOSED AT THE EGM

The detailed resolution to be considered at the EGM are set out in the notice of EGM as well as the notice of EGM set out on pages 8 to 9 of this circular.

LETTER FROM THE BOARD

TO CONSIDER AND APPROVE THE RESOLUTION ON THE AUTHORIZATION TO THE COMPANY FOR ISSUANCE OF DIRECT DEBT FINANCING INSTRUMENTS

According to the resolutions at the twenty-second meeting of the nineteenth session of the Board of the Company, in order to solid the financing resources reserve of the Company, further optimize debt maturity, type and structure and support the long-term stable and healthy development of the Company, an ordinary resolution will be proposed at the EGM for Shareholders' approval to authorize the Company to issue direct debt financing instruments within a range of up to RMB50 billion. Details are as follows:

(1) Issue type and principal terms

- 1) **Issue type:** direct debt financing instruments, including but not limited to corporate bonds, medium-term notes, short-term commercial paper, super & short-term commercial paper, green bonds, perpetual bonds, asset-backed bonds, enterprise bonds or the combination of any of the above in the domestic and/or overseas markets;
- 2) **Issue schedule:** in one batch or in multiple batches, and may be in different types;
- 3) **Issue method:** to authorize the Board (or its authorized person(s)) to determine in accordance with the market conditions at the time of issuance;
- 4) **Issue interest rate:** to authorize the Board (or its authorized person(s)) to determine in accordance with the market conditions at the time of issuance and through reasonable and legitimate methods;
- 5) **Term and type:** to authorize the Board (or its authorized person(s)) to determine in accordance with market conditions at the time of issuance; the relevant issuance terms for each issuance of direct debt financing instruments, such as the size, issuance term, interest issuance and method of issuance, shall comply with the requirements of relevant rules;
- 6) **Use of proceeds:** the proceeds raised from the issuance of direct debt financing instruments are expected to be used to meet the needs of the Company's production and operation, to adjust its debt structure, to replenish liquidity resources and/or for investment projects (including but not limited to long-term lease apartments, logistics real estate, industrial parks, senior apartments and other fund raising projects); to be determined by the authorized Board of Directors (or its authorized person(s)) according to the capital requirements of the Company at the time of application and issuance of direct debt financing instruments;
- 7) **Validity period of the resolution:** to be effective for a period of 36 months commencing from the date on which the resolution is approved at the EGM.

LETTER FROM THE BOARD

(2) Authorizations

It is proposed at the EGM to authorize the Board, to deal with the relevant matters in connection with the above items at its absolute discretion, within the validity period of the resolution, in accordance with the specific needs of the Company and other market conditions, including but not limited to:

- 1) to determine the specific type of direct debt financing instruments to be issued by the Company, within the limits of the issuable amount, including but not limited to corporate bonds, medium-term notes, short-term commercial paper, super short-term commercial paper, green bonds, perpetual bonds, asset-backed bonds and enterprise bonds or the combination of any of the above in domestic and overseas market;
- 2) subject to compliance with the requirements of laws and regulations and the approval of regulatory authority, the specific use of fund raised can be determined by the specific needs of the Company, including but not limited to, increasing the size of budget for replenishing the liquidity, replacing other interest-bearing debt or construction of projects;
- 3) to determine the specific terms, conditions and relevant matters in connection with each issuance of the direct debt financing instruments, including but not limited to the determination of the amount, interest rate, term, time of issue, issuance target, methods and issuing and placing arrangement, etc. of each actual issuance of direct debt financing instrument based on the needs of the Company's production and operation, capital expenditure requirements as well as market conditions;
- 4) to appoint various intermediaries, including but not limited to the main underwriters, rating agencies, law firms, etc. to negotiate, sign and amend relevant contracts or agreements, as well as to sign all necessary documents related to each issuance, registration and listing, and to handle all necessary procedures such as application, registration or filing of each direct debt financing instrument with the relevant regulatory authorities on behalf of the Company, based on actual needs of the issuance of direct debt financing instruments;
- 5) to handle other matters relating to the issuance of direct debt financing instruments not mentioned above;
- 6) the authorization referred to in this resolution shall be valid for a period of 36 months from the date of approval of this resolution at EGM. If the Board and/or its authorized person(s) have decided on the issuance during the validity period of the authorization, and the Company has obtained regulatory approval, permission or registration for the issuance during the validity period of the authorization, the Company may complete the issuance during the validity period confirmed by such approval, permission or registration.

The Board shall further transfer the authorization to the president of the Company and its authorized person(s) when the authorization is obtained from the EGM.

LETTER FROM THE BOARD

EGM

The EGM will be convened at Vanke Center, No. 33 Huanmei Road, Dameisha, Yantian District, Shenzhen, the PRC at 4:00 p.m. on Monday, 12 December 2022 to consider and if thought fit, to approve the resolution set forth in the notice of EGM.

The notice and proxy form of the EGM have been published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and despatched to the Shareholders on Wednesday, 23 November 2022.

For those who intend to direct a proxy to attend the EGM, please complete the EGM proxy form and return the same in accordance with the instructions printed thereon. To be valid, for holders of A Shares, the EGM proxy form, together with the notarised power of attorney or other document of authorisation (if any), must be delivered to the office of the Board at Vanke Center, No. 33 Huanmei Road, Dameisha, Yantian District, Shenzhen, the PRC not less than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof; for holders of H Shares, the EGM proxy form must be delivered to the Company's H Shares Registrar at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time appointed for the EGM or any adjournment thereof (i.e. at 4:00 p.m. on 11 December 2022). Completion and return of the EGM proxy form will not preclude you from attending and voting in person at the EGM or any adjourned meeting should you so wish.

The H Shares register of members will be closed from Thursday, 8 December 2022 to Monday, 12 December 2022 (both days inclusive), during which time no share transfers of H Shares will be effected. For holders of H Shares who intend to attend the EGM, the shares and the registration documents must be delivered to the Company's H Share Registrar at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Wednesday, 7 December 2022. The holders of the H Shares whose names appear on the H Shares register of members of the Company at the close of business on Thursday, 8 December 2022 are entitled to attend and vote in respect of the resolution to be proposed at the EGM.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at the EGM must be taken by poll except where the chairman of the EGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

RECOMMENDATION

The Directors (including the Independent Non-executive Directors) consider that the resolution set forth in the notice of the EGM are in the best interests of the Company and the Shareholders as a whole. As such, the Directors (including the Independent Non-executive Directors) recommend the Shareholders to vote in favour of the resolution set forth in the notice.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,
For and on behalf of the Board of
China Vanke Co., Ltd.*
Yu Liang
Chairman

NOTICE OF THE 2022 FIRST EGM

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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)

NOTICE OF THE 2022 FIRST EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that China Vanke Co., Ltd.* (the “**Company**”) will convene the 2022 first extraordinary general meeting (the “**EGM**”) at 4:00 p.m. on Monday, 12 December 2022 at Vanke Center, No. 33 Huanmei Road, Dameisha, Yantian District, Shenzhen, the PRC.

In order to further improve the prevention and control of the current epidemic, **the Company recommends shareholders of the Company (the “Shareholders”) to attend the meeting by first appointing the Chairman of the meeting to vote.** Save for carrying the relevant credentials and meeting materials, Shareholders or proxies who intend to attend the meeting on site shall pay attention in advance, and comply with the regulations and requirements in relation to the prevention and control of the epidemic in Guangdong province and Shenzhen city of the PRC. The Company will take measures for prevention and control of the epidemic, such as registration for the meeting, monitoring body temperature and checking health code and itinerary code, for Shareholders or proxies attending the meeting on site.

Shareholders or proxies who exhibit symptoms such as fever and cough, do not wear masks as required, or fail to comply with the regulations and requirements in relation to the prevention and control of the epidemic will not be able to enter the site of the meeting.

I. MATTER TO BE CONSIDERED AND APPROVED AT THE EGM

The following resolution will be considered and, if thought fit, approved by the Shareholders at the EGM:

ORDINARY RESOLUTION

1. To consider and approve the authorization to the Company for issuance of direct debt financing instruments.

For and on behalf of the Board
China Vanke Co., Ltd.*
Yu Liang
Chairman

Shenzhen, the PRC, 23 November 2022

* For identification purpose only

NOTICE OF THE 2022 FIRST EGM

Notes:

1. The H Shares register of members will be closed from Thursday, 8 December 2022 to Monday, 12 December 2022 (both days inclusive), during which time no share transfers of H shares will be effected. For holders of H shares who intend to attend the EGM, the shares and the registration documents must be delivered to Computershare Hong Kong Investor Services Limited, the Company's H Share Registrar at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Wednesday, 7 December 2022. The holders of the H shares whose names appear on the H shares register of members of the Company at the close of business on Thursday, 8 December 2022 are entitled to attend and vote in respect of the resolution to be proposed at the EGM.
2. Each Shareholder entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote on his/her/its behalf at the EGM. A proxy does not need to be a Shareholder.
3. A proxy of a Shareholder who has appointed more than one proxy may only vote on a poll.
4. The proxy form and the instrument appointing a proxy must be in writing under the hand of the Shareholder or his/her/its attorney duly authorised in writing, or if the Shareholder is a legal person, either under seal or under the hand of a director or a duly authorised attorney. If that instrument is signed by an attorney of the appointor, the power of attorney authorising that attorney to sign or other document of authorisation must be notarised. To be valid, for holders of A shares, the notarised power of attorney or other document of authorisation and the proxy form must be delivered to the office of the board of directors not less than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof. In order to be valid, for holders of H shares, the above documents must be delivered to Computershare Hong Kong Investor Services Limited, the H Share Registrar of the Company at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time appointed for the EGM or any adjournment thereof.
5. This EGM is expected to last for half a day. Shareholders (in person or by proxy) attending this EGM are responsible for their own transportation and accommodation expenses.
6. The address of the office of the board of directors is as follows:

CHINA VANKE CO., LTD.
Vanke Centre, No. 33 Huanmei Road, Dameisha, Yantian District, Shenzhen, the PRC
Postal code: 518083

Contact persons: Mr. Xu Zhitao
Tel: 86 (755) 2560 6666
Fax: 86 (755) 2553 1696
7. Each Shareholder (or his or her or its proxy) shall exercise his or her or its voting rights by way of poll.