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vanke
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 2023 FIRST EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that China Vanke Co., Ltd.* (the “**Company**”) will convene the 2023 first extraordinary general meeting (the “**EGM**”) at 3:00 p.m. on Friday, 3 March 2023 at Vanke Center, No. 33 Huanmei Road, Dameisha, Yantian District, Shenzhen, Guangdong Province, the PRC.

MATTERS TO BE CONSIDERED AND APPROVED AT THE EGM

The following resolutions will be considered and, if thought fit, approved by the shareholders of the Company at the EGM:

SPECIAL RESOLUTIONS

1. The resolution regarding compliance of the Company with conditions of the Non-public Issuance of A Shares.
2. The resolution regarding the Company’s proposal for the Non-public Issuance of A Shares of the Company:

2.01 Class and par value of Shares to be issued

The type of shares in the Non-public Issuance is domestic listed Renminbi ordinary shares (A Shares) with a par value of RMB1.00 each.

2.02 Method and time of issue

The Non-public Issuance of Shares will be conducted by way of non-public issuance to specific target Subscribers and will be made in due course within the validity period upon obtaining approval documents from the CSRC in respect of the Non-public Issuance.

* For identification purpose only

2.03 Target Subscribers and subscription method

The target Subscribers under the Non-public Issuance of A Shares shall be not more than 35 specific investors (inclusive). The target Subscribers shall be securities investment and fund management companies, securities companies, finance companies, asset management companies, insurance institutional investors, trust companies, qualified foreign institutional investors and other qualified investors that meet the requirements of the CSRC. Any securities investment and fund management company, securities company, qualified foreign institutional investor and Renminbi qualified foreign institutional investor subscribing for the Shares through two or more products under their management shall be regarded as one target subscriber. Trust companies, as the target Subscribers, are limited to use their own funds to subscribe for the Shares.

The final Subscribers shall be determined based on the quotation of the target Subscribers by the Board and/or its authorised persons under the authorisation granted at the EGM, with the sponsor (the lead underwriter) according to the relevant regulations of the CSRC, upon obtaining the approval of the CSRC on the Issuance. Where national laws, administrative regulations, departmental rules or normative documents or regulatory authorities provide otherwise for the target Subscribers of the Non-public Issuance of Shares, such provisions shall prevail.

The target Subscribers of the Issuance shall subscribe for the Non-public Issuance of Shares by way of cash at the same price.

2.04 Issue price and pricing method

The pricing benchmark date of the Non-public Issuance of Shares will be the first day of the issuance period.

The Issue Price of the Non-public Issuance of A Shares shall not be lower than 80% of the average trading price of A Shares of the issuer in the 20 trading days prior to the pricing benchmark date (excluding the pricing benchmark date, the same below) (i.e. the “minimum issue price”, rounded to two decimal places according to the “round up method”). The average trading price of A Shares in the 20 trading days prior to the pricing benchmark date equals the total trading value of A Shares of the Company in the 20 trading days prior to the pricing benchmark date, divided by the total trading volume of A Shares in the 20 trading days prior to the pricing benchmark date.

In the event of any ex-right or ex-dividend matter as a result of distribution of dividends, bonus issue and conversion of capital reserve into share capital during the period from the pricing benchmark date of the Non-public Issuance of A Shares to the issuance date, the issue price shall be adjusted accordingly.

On the basis of the aforesaid minimum issue price, the final issue price of the Non-public Issuance shall be determined based on the quotation of the target Subscribers by the Board of the Company and/or its authorised persons under the authorisation granted at the general meeting, with the sponsor (the lead underwriter) according to the provisions of laws and regulations and the requirements of the regulatory authorities, upon obtaining the relevant approval documents of the CSRC.

2.05 Number of Shares to be issued

The number of Shares in the Non-public Issuance shall be the total amount of proceeds divided by the issue price (in the event that there are fractional shares after calculation, the portion of less than one full share shall be rounded down and the consideration for the part of less than one share shall be automatically deducted from the total subscription price) and shall not exceed 1,100 million Shares (inclusive), i.e., not more than 9.46% of the total share capital of the Company (including treasury shares) prior to the Issuance and not more than 11.32% of the total A Shares of the Company (including treasury shares) prior to the Issuance. In the event of any ex-right or ex-dividend matter in the Shares of the Company as a result of distribution of dividends, bonus issue and conversion of capital reserve into share capital during the period from the announcement date of the resolution of the Board of the Non-public Issuance to the issuance date or other events that result in a change in the total share capital of the Company, the number of shares to be issued and the maximum number of Shares under the Non-Public Issuance shall be adjusted accordingly.

The final number of Shares shall be determined by the Board of the issuer and/or its authorised persons under the authorisation granted at the general meeting within the above maximum number of Shares to be issued, with the sponsor (the lead underwriter) according to the relevant laws, administrative regulations, departmental rules and normative documents and the actual situation at the time of Issuance, upon obtaining the approval of the CSRC on the Non-public Issuance. In the event of any adjustment by the CSRC or other regulatory authorities to the above number of Shares to be issued, the data approved by them shall prevail.

2.06 Arrangements for lock-up period

Upon completion of the Non-Public Issuance, the A Shares subscribed by the target Subscribers under the Non-Public Issuance shall be non-transferable for a period of six months from the date of closing of the Issuance. Upon expiry of the lock-up period, the aforesaid shares shall also be subject to the Company Law, the Securities Law, the Rules Governing the Listing of Stocks and other laws, regulations, rules and normative documents as well as the relevant regulations of the Articles of Association of the Company.

During the aforesaid share lock-up period, the Shares subscribed by the target Subscribers under the Issuance which are acquired as a result of the Company's share bonus and conversion of capital reserve into share capital shall also be subject to the aforesaid share lock-up arrangement.

2.07 Place of listing

The A Shares issued under the Non-public Issuance shall be listed for trading on the Shenzhen Stock Exchange upon expiry of the lock-up period.

2.08 Arrangement of accumulated undistributed profits before the Non-public Issuance of A Shares

Both new Shareholders and existing Shareholders upon completion of the Issuance are entitled to the accumulated undistributed profits before the Issuance upon completion of the Issuance according to their respective shareholdings.

2.09 Amount and use of proceeds

The total proceeds from the Non-Public Issuance of A Shares shall not exceed RMB15 billion (inclusive). The net proceeds after deducting relevant issuance expenses will be used in the following projects in full:

No.	Name of project	Total investment amount (RMB100 million)	Proposed amount of proceeds to be invested (RMB100 million)
1	Jinyu International, Zhongshan	29.34	12.50
2	Jinmao Vanke Glamorous City, Guangzhou	93.46	8.00
3	Zhuhai Maritime City	40.42	5.00
4	Hangzhou Xingtu Guangnianxuan	54.25	7.00
5	Zhengzhou Cuiwan Zhongcheng	39.62	13.00
6	Zhengzhou Future Time	23.61	7.00
7	Star Light Skycity, Chongqing	22.07	10.00
8	Chengdu Jingrong City	17.11	8.50
9	Vanke Dongwang, Xi'an	64.66	12.00
10	Xiwanghui, Zhangchun	23.33	9.00
11	High & New Dream Town, Anshan	45.73	13.00
12	Replenishment of liquidity	45.00	45.00
Total		498.61	150.00

In the event that the actual amount of proceeds from the Non-Public Issuance of A Shares after deducting issuance expenses is less than the total proposed amount of proceeds to be invested in the above projects, the Company will, based on the actual amount of net proceeds, adjust the application arrangement such as the priority of the projects to be invested and the specific investment amount to each project in accordance with the importance and urgency of the projects subject to the relevant laws and regulations. Any shortfall will be made up by the Company with its self-raised funds.

In order to ensure the smooth progress of projects to be invested with the proceeds and safeguard the interests of all Shareholders, before the receipt of the proceeds from the Non-Public Issuance of A Shares, the Company will invest with its own funds or self-raised funds based on the actual progress of the projects to be invested. When the proceeds are available, such funds used will be replaced by the proceeds so raised in accordance with relevant procedures required.

2.10 Validity period of the resolution of the Non-public Issuance of A Shares

The resolution in relation to the Issuance shall remain valid for 12 months from the date on which the Proposal for the Non-public Issuance is considered and approved at the general meeting of the Company. If there are new provisions in national laws, administrative regulations, departmental rules or normative documents on the Non-public Issuance of Shares, adjustments will be made according to the new provisions.

3. The resolution regarding the Company's plan of the Non-public Issuance of A Shares of the Company.
4. The resolution regarding feasibility research report of the Company's Non-public Issuance of A Shares to raise funds for investment projects.
5. The resolution regarding the report on the use of proceeds previously raised by the Company.
6. The resolution regarding the dilution of current shareholders' returns as a result of the Non-public Issuance of A Shares of the Company and the proposed remedial measures.
7. The resolution regarding the shareholders' dividend return plan of the Company for the three years from 2023 to 2025.

8. The resolution regarding the authorisation by the General Meeting to the Board and/or its authorised persons to proceed with the relevant matters related to the Non-public Issuance at its/ their sole discretion.

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

Shenzhen, the PRC, 13 February 2023

Notes:

1. The H Shares register of members will be closed from Monday, 27 February 2023 to Friday, 3 March 2023 (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 Friday, 24 February 2023. 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 Monday, 27 February 2023 are entitled to attend and vote in respect of the resolutions 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.

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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 person: 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.

As at the date of this notice, the Board 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.