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If you are in any doubt as to any aspects of this circular or as to the action to be taken, you should consult a licensed securities dealer or registered institution in securities, a bank manager, solicitor, certified public accountant or other professional advisors.

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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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)

- (1) REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR 2022
- (2) REPORT OF THE SUPERVISORY COMMITTEE FOR THE YEAR 2022
- (3) 2022 ANNUAL REPORT
- (4) DIVIDEND DISTRIBUTION PLAN FOR THE YEAR 2022
- (5) RE-APPOINTMENT OF CERTIFIED PUBLIC ACCOUNTANTS
FOR THE YEAR 2023
- (6) AUTHORISATION OF THE COMPANY AND ITS MAJORITY-OWNED
SUBSIDIARIES PROVIDING FINANCIAL ASSISTANCE
TO THIRD PARTIES
- (7) AUTHORISATION OF GUARANTEE BY THE COMPANY AND
ITS MAJORITY-OWNED SUBSIDIARIES
TO OTHER MAJORITY-OWNED SUBSIDIARIES
- (8) GENERAL MANDATE TO ISSUE ADDITIONAL H SHARES AND/OR A SHARES
- (9) PROPOSED ELECTION OF DIRECTORS AND SUPERVISORS
- (10) NOTICE OF THE 2022 ANNUAL GENERAL MEETING

IMPORTANT NOTICE: THE SOLE PURPOSE OF DISTRIBUTING THIS CIRCULAR IS TO PROVIDE YOU WITH INFORMATION REGARDING THE AGM SO THAT YOU MAY MAKE AN INFORMED DECISION ON VOTING IN RESPECT OF THE RESOLUTIONS TO BE TABLED AT THE AGM.

A letter from the Board is set out on pages 4 to 13 of this circular.

The Company will convene the AGM at Vanke Center, No. 33 Huanmei Road, Dameisha, Yantian District, Shenzhen, the PRC starting from 2:30 p.m. on Friday, 30 June 2023. The notice regarding the AGM is set out on pages 14 to 17 of this circular.

For those who intend to appoint a proxy to attend the AGM, please complete the proxy form of the AGM and return the same in accordance with the instructions printed thereon. To be valid, for holders of A Shares, the proxy form of the AGM, 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 AGM or any adjournment thereof; for holders of H Shares, the proxy form of the AGM 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 AGM or any adjournment thereof. Completion and return of the proxy form of the AGM will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish.

* For identification purpose only

31 May 2023

TABLE OF CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	4
NOTICE OF THE 2022 ANNUAL GENERAL MEETING	14
APPENDIX I – DETAILS OF PROPOSED ELECTION OF DIRECTORS AND SUPERVISORS	I-1
APPENDIX II – DETAILS OF GENERAL MANDATE TO ISSUE ADDITIONAL H SHARES AND/OR A SHARES	II-1

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:

“2022 General Mandate for Issuance of Shares”	the general mandate to issue the Company’s Shares granted to the Board by Shareholders at the 2022 first extraordinary general meeting held on 16 December 2022
“2022 Annual Report”	the 2022 annual report despatched by the Company on 21 April 2023
“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
“AGM”	the annual general meeting of 2022 of the Company or any adjournment thereof to be convened at Vanke Center, No. 33 Huanmei Road, Dameisha, Yantian District, Shenzhen, the PRC starting from 2:30 p.m. on Friday, 30 June 2023
“Board” or “Board of Directors”	the board of directors of the Company
“Chairman”	the chairman of the Board
“Class Meeting(s) of Shareholders”	A Shareholders Class Meeting and H Shareholders Class Meeting
“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
“CSRC”	China Securities Regulatory Commission
“First EGM of 2022”	the first extraordinary general meeting of the Company of 2022 convened at Vanke Center, No. 33 Huanmei Road, Dameisha, Yantian District, Shenzhen, the PRC on 16 December 2022
“Director(s)”	the director(s) of the Company

DEFINITIONS

“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
“H Share Registrar”	Computershare Hong Kong Investor Services Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange” or “SEHK”	The Stock Exchange of Hong Kong Limited
“Independent Non-executive Director(s)”	the independent non-executive director(s) of the Company
“Latest Practicable Date”	29 May 2023, being the latest practicable date for ascertaining certain information before the printing of this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“Non-executive Director(s)”	the non-executive director(s) of the Company
“Non-staff Representative Member(s) of the Supervisory Committee”	the Supervisor(s) elected from the General Meeting(s)
“PRC”	the People’s Republic of China, which shall, for the purposes of this circular, exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC

DEFINITIONS

“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)
“Staff Representative Member(s) of the Supervisory Committee”	the Supervisor(s) elected by the staff of the Company through democratic elections
“Supervisor(s)”	the member(s) of the Supervisory Committee of the Company
“Supervisory Committee”	the supervisory committee of the Company
“SZSE”	Shenzhen Stock Exchange
“SZMC”	Shenzhen Metro Group Co., Ltd.
“Type of Director”	Directors are divided into two types, non-independent Director (including executive Director and Non-executive Director) and independent Director (being Independent Non-executive Director)
“Type of Supervisor”	Supervisors are divided into Staff Representative Member(s) and Non-staff Representative Member(s) of the Supervisory Committee
“%”	per cent

LETTER FROM THE BOARD

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)

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 Jiangsong

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

31 May 2023

To the Shareholders

Dear Sir/Madam,

- (1) REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR 2022**
- (2) REPORT OF THE SUPERVISORY COMMITTEE FOR THE YEAR 2022**
- (3) 2022 ANNUAL REPORT**
- (4) DIVIDEND DISTRIBUTION PLAN FOR THE YEAR 2022**
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- (10) NOTICE OF THE 2022 ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

INTRODUCTION

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

RESOLUTIONS PROPOSED AT THE AGM

Resolutions to be considered at the AGM are set out in the notice of AGM, and the notice in relation to the notice of AGM is set out on pages 14 to 17 of this circular. Details of resolutions proposed at the AGM are set out below:

1. To consider and approve the report of the Board of Directors for the year 2022

An ordinary resolution will be proposed at the AGM to approve the report of the Board of Directors for the year 2022, the text of which is set out in the 2022 Annual Report.

2. To consider and approve the report of the Supervisory Committee for the year 2022

An ordinary resolution will be proposed at the AGM to approve the report of the Supervisory Committee for the year 2022, the text of which is set out in the 2022 Annual Report.

3. To consider and approve the 2022 Annual Report

An ordinary resolution will be proposed at the AGM to approve the 2022 Annual Report.

4. To consider and approve the dividend distribution plan for the year 2022

In accordance with the International Financial Reporting Standards, net profit attributable to equity shareholders of the Company for 2022 realised in the audited consolidated statement of the Company amounted to RMB22.618 billion.

The proposal made by the Board in relation to 2022 dividend distribution is as follows: the total amount of cash dividends proposed for distribution for 2022 will be RMB8,063,272,365.72 (inclusive of tax), accounting for 35.65% of the net profit for the year attributable to equity shareholders of the Company for 2022, without any bonus shares or transfer of equity reserve to the share capital. Based on the Company's total number of 11,857,753,479 Shares actually entitled to profit distribution as at the Latest Practicable Date, a cash dividend of RMB6.80 (inclusive of tax) will be distributed for every 10 Shares. If any circumstances, such as issuance of new shares, share repurchase or conversion of any convertible bonds into share capital before the record date for dividend distribution, results in a change of the total number of Shares on record date (has the meaning ascribed to it under the Listing Rules) for dividend distribution, dividend per Share shall be adjusted accordingly on the premise that the total dividend amount remains unchanged.

LETTER FROM THE BOARD

In order to facilitate the implementation of the profit distribution plan, the Board proposed to the AGM to grant full authorization to the Board to authorize the president of the Company to be responsible for the specific implementation of the profit distribution in accordance with the relevant domestic and overseas laws and regulations and the provisions of the Listing Rules (including but not limited to the determination of specific material dates for profit distribution of the Company, the appointment of the receiving agent and in accordance with the relevant provisions of Article 11 of the “Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises” (CSRC Announcement [2023] No. 43) of the CSRC, to decide whether or not to provide a choice of currency for the payment of dividends in Renminbi in addition to the continued payment of dividends in Hong Kong dollars to H Shareholders in a timely manner and in accordance with the procedures prescribed by applicable laws and regulations).

5. To consider and approve the re-appointment of certified public accountants for the year 2023

An ordinary resolution will be proposed to the AGM for approval on the re-appointment of KPMG Huazhen LLP to audit the financial report for the year 2023 of the Company to be prepared in accordance with the PRC Accounting Standards for Business Enterprises, and prepare an internal control audit report, and review the interim financial report for the year 2023 of the Company to be prepared in accordance with the PRC Accounting Standards for Business Enterprises; to re-appoint KPMG to audit the financial report for the year 2023 of the Company, and review the interim financial report for the year 2023 of the Company to be prepared in accordance with the International Financial Reporting Standards.

The remuneration for the auditing services to KPMG Huazhen LLP and KPMG in 2023 will be RMB16.80 million, which will 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.

6. To consider and approve the authorisation of the Company and its majority-owned subsidiaries providing financial assistance to third parties

In light of the real estate development mostly adopts project company model, the registered capital of project companies are usually insufficient to cover the funds needed for the project operations, and short-term input (borrowings) provided by the shareholders of the project companies are needed. In order to provide the necessary capital for the operation and development of project companies, increase the efficiency in decision-making, accelerate construction progress of projects and enhance return to shareholders, an ordinary resolution will be proposed to the AGM for approval on authorising the Board (or its designated person(s)) to decide on the arrangements for the provision of financial assistance to third parties by the Company and its majority-owned subsidiaries within a specified amount, in accordance with regulations, including “Self-regulatory Guidelines No.3 –

LETTER FROM THE BOARD

Disclosure of Industry Information for Listed Companies on the Shenzhen Stock Exchange (2023 Revision)” and “Listing Rules” by the SZSE. Details of the authorisation are as follow:

- (1) The financial assistance proposed for authorisation refers to the actions of the Company and its majority-owned subsidiaries to provide funds or entrusted loans to third parties, with or without consideration, and the target of such financial assistance shall be project companies or subsidiaries established for commencing real estate business by the Company or its subsidiaries, and belongs to 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 invested and formed by the Company and its related parties. The target of financial assistance shall not be Directors, Supervisors, senior management, Shareholders with 5% or above shareholdings, de facto controller(s) and legal persons or other organisations under its control;
- (2) The target of such financial assistance shall be engaged in real estate development as its only main business. The capital of financial assistance shall only be applied for the target’s main business. The target’s latest audited debt-asset ratio may exceed 70%;
- (3) The Company shall provide financial assistance to the target in proportion to its capital contribution, that means other shareholders or any cooperating parties of the target which accept the financial assistance shall also provide financial assistance in proportion to their capital contributions under similar conditions, such as amount, term of financing, interest rates, covenant and security measures;
- (4) The total amount of the authorised financial assistance shall not exceed 50% of the Company’s latest audited net equity attributable to the equity shareholders of the Company, which is RMB121.345 billion. The 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, which is RMB24.269 billion. Funds can be rolled over within the approved amount, provided that the net total of new financial assistance at any given time does not exceed the amount of authorisation approved at the 2022 AGM;
- (5) Sources of the financial assistance shall be internal resources and self-raised capital of the Company;
- (6) To enhance the decision-making efficiency, the Board proposes to the AGM to authorise the Board to decide on financial assistance matters in compliance with the aforementioned conditions. Upon receiving the authorisation from the AGM, the Board shall simultaneously authorise the Company’s president to make relevant decisions, and to make timely disclosure;
- (7) The above authorisation shall be in force from the date of approval of the resolution at the AGM to the date of the 2023 annual general meeting of the Company.

LETTER FROM THE BOARD

The top five balances due from associates and joint ventures of the Company and its subsidiaries as of 31 December 2022 are as follows. The transactions of such receivables were provided in accordance with the authorization for providing financial assistance to third parties from the Company and its majority-owned subsidiaries approved by Shareholders in prior years.

No.	Name of Entities	Percentage of Shareholding held by the Group	Amount of Receivable (RMB million)	Average Interest Rate	Maturity Date	Received guarantee or pledge from the Group
1	Guangzhou Xiying Real Estate Co., Ltd.	50%	7,060.1	9.5%	No fixed terms of repayments, shall be repaid in accordance with the sales progress of the project	No
2	Guangzhou Wansha Real Estate Co., Ltd.	50%	5,492.9	No interest receivable	No fixed terms of repayments, shall be repaid in accordance with the sales progress of the project	No
3	Guangdong Vanke Investment Development Co., Ltd.	49%	4,495.1	No interest receivable	No fixed terms of repayments, shall be repaid in accordance with the sales progress of the project	No
4	Hangzhou Jinteng Real Estate Co., Ltd.	50%	4,316.2	No interest receivable	No fixed terms of repayments, shall be repaid in accordance with the sales progress of the project	No
5	China Investment Development Co., Ltd.	40%	3,966.9	No interest receivable	No fixed terms of repayments, shall be repaid in accordance with the sales progress of the project	No
Total			25,331.2			

LETTER FROM THE BOARD

Note:

1. The above receivables (together with other amounts due from associates and joint ventures) are (i) arising in the ordinary course of the Group's business; (ii) from transactions giving rise to the receivables which are on normal commercial terms; and (iii) the receivables to be repaid in accordance with the sales progress of the project;
2. Interest rate on certain amounts due from associates and joint ventures were arranged at normal market interest rate. As of 31 December 2022, the balance receivable which carry interest at market interest rates amounted to RMB20,848 million and the interest received during 2022 amounted to RMB1,482 million. None of the amounts due from associates and joint ventures of the Group are secured by collateral;
3. As of 31 December 2022, the Group has no commitment on capital injection to affiliated companies;
4. As of 31 December 2022, the maximum facility amount under the facility agreement of the affiliated companies still in existence and guaranteed by the Group was RMB1.2985 billion, and the balance of the guarantee provided by the Group in accordance with the actual amount drawn by the affiliated companies was RMB28 million.

7. To consider and approve the authorisation of guarantee by the Company and its majority-owned subsidiaries to other majority-owned subsidiaries

In order to promote business development, resolve the funds needed for the operational development of the Company's consolidated project companies, ensure the project progress is in line with the operational plans of the Company and increase the Shareholders' return, in accordance with the regulations of the "Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange (2023 Revision)" and the "Self-Regulatory Guidelines for the Companies Listed on the Shenzhen Stock Exchange No.1 – Standardised Operation of the Companies Listed on the Main Board" by the SZSE, an ordinary resolution will be proposed at the AGM for approval of authorising the Board (or its designated person(s)) to decide the Company and its majority-owned subsidiaries to provide guarantee to other majority-owned subsidiaries within a specified amount. Details of the authorisation are as follow:

(1) The Company provides guarantee to its majority-owned subsidiaries

The Company provides guarantee to banks and other financial institutions of its majority-owned subsidiaries on credit business and other businesses, the total amount of guarantee provided within the authorisation period shall not exceed RMB35,000 million.

Of which, the amount of guarantee provided by the Company to its majority-owned subsidiaries with a gearing ratio over 70% shall not exceed RMB25,000 million; the amount of guarantee provided by the Company to majority-owned subsidiaries with a gearing ratio below 70% shall not exceed RMB10,000 million.

LETTER FROM THE BOARD

(2) The accumulative amount of external guarantees and amount of overdue guarantee

As of 31 December 2022, the Group's guarantee balance amounted to RMB21,560 million, accounting for 8.88% of the Company's audited net assets attributable to equity shareholders of the Company. Of which, the guarantee balance provided by the Company and its majority-owned subsidiaries to other majority-owned subsidiaries amounted to RMB21,532 million, while the guarantee balance provided by the Company and its majority-owned subsidiaries to associates and joint ventures amounted to RMB28 million.

The matters of providing guarantee by the Group have performed corresponding auditing procedures in accordance with relevant laws and regulations, and the Articles of Association, and are in compliance with the relevant regulations with no overdue guarantee.

The Board of the Company (or its delegated person(s)) shall fully understand the operation and credibility of the guaranteed party and carefully analyze the financial status, operation and credit status of the guaranteed party when considering the matter of guarantee, and focus on risk control measures.

(3) The arrangement on transferring the authorisation and the authorisation period

In order to increase the efficiency in decision-making, the Board proposes to the AGM for authorising the Board to decide on the matters of guarantee which are in line with the above conditions. Upon obtaining the authorisation from the General Meeting, the Board will simultaneously delegate the authorisation to the president of the Company for decision-making and timely disclosure.

The above authorisation shall be in force from the date of approval of the resolution at the AGM to the date of the 2023 annual general meeting of the Company.

8. To consider and approve the resolution in relation to the general mandate to issue additional H Shares and/or A Shares

Pursuant to the requirements of Rule 19A.38 and Rule 13.36 of the Listing Rules (as amended from time to time), a special resolution will be proposed to the AGM to approve the granting of a general mandate to the Board by special resolution to authorise the Board to decide to, subject to market conditions and the needs of the Company, individually or separately issue, allot and/or deal with new H Shares and/or A Shares not exceeding 20% of the amount of H Shares and/or A Shares (including but not limited to options such as warrants, convertible bonds and other securities which carry rights to subscribe for or are convertible into H Shares) in issue as at the date of the passing of such resolution by the AGM, and make or grant offers, agreements, options and rights of share exchange or conversion which might require the exercise of such powers. Details of the resolution were set out in the Appendix II of this circular.

LETTER FROM THE BOARD

9. To consider and approve the resolutions in relation to the proposed election of Directors and Supervisors

In accordance with the Articles of Association, the Board comprises 11 members of which at least one-third shall be independent non-executive directors. The term of office of the Directors shall be three years, renewable by re-election upon expiry. The Supervisory Committee comprises 3 Supervisors, and the number of Staff Representative Members of the Supervisory Committee shall be no less than one-third of the total number of members. The term of office of the Supervisors shall be three years, renewable by re-election upon expiry.

In view that the term of the nineteenth session of the Board will expire, the thirty-first meeting of the nineteenth session of the Board resolved on 29 May 2023, that Mr. HU Guobin, Mr. HUANG Liping, Mr. LEI Jiansong and Mr. XIN Jie have been appointed as candidates of Non-executive Directors; Mr. YU Liang, and Mr. ZHU Jiusheng have been appointed as candidates of Executive Directors; and Mr. LIU Tsz Bun Bennett, Mr. LIM Ming Yan, Dr. SHUM Heung Yeung Harry and Mr. ZHANG Yichen have been appointed as candidates of Independent Non-executive Directors, for the twentieth session of the Board. One Staff Representative Director shall be elected by the staff representatives meeting of the Company by democratic elections, of which, the election results shall be separately announced.

In view that the term of the tenth session of the Supervisory Committee will expire, the sixteenth meeting of the tenth session of the Supervisory Committee resolved, that Mr. LI Miao and Mr. XIE Dong have been appointed as candidates of Non-staff Representative Members of the Supervisory Committee for the eleventh session of the Supervisory Committee. One Staff Representative Member of the Supervisory Committee shall be elected by the staff representatives meeting of the Company by democratic elections, the election results shall be separately announced.

The election and re-election of 6 Non-independent Directors (2 of which are Executive Directors and 4 are Non-executive Directors) and 4 independent Directors (being the Independent Non-executive Directors) of the twentieth session of the Board and 2 Non-staff Representative Members of the Supervisory Committee of the eleventh session of the Supervisory Committee will be proposed by the way of ordinary resolutions at the AGM. The voting of each candidate will be based on the Type of Director and the Type of Supervisor by the way of independent resolution for the consideration and approval by the Shareholders, respectively.

The accumulative voting system is adopted for voting on each resolution of the election of Directors and Supervisors pursuant to their types, the number of votes held by Shareholders is the number of voting shares held multiplied by the number of candidates in the Type of Director and Type of Supervisor. Shareholders can arbitrarily distribute the number of votes to the candidates within the category of candidates (zero votes can be cast), but the total number shall not exceed the number of election votes they have.

LETTER FROM THE BOARD

The Board have fully considered the independence of each candidates of Independent Non-executive Director, perspectives, skills and experience that can be brought to the Board. Details regarding the qualification and independence of the Independent Non-executive Director candidates shall be filed with the SZSE pursuant to relevant requirements and no objection shall be received therefrom before the voting at the AGM may take place.

Details of these resolutions are set out in Appendix I of this circular.

THE AGM

The AGM will be convened at Vanke Center, No. 33 Huanmei Road, Dameisha, Yantian District, Shenzhen, the PRC starting from 2:30 p.m. on Friday, 30 June 2023 to consider and if thought fit, to approve the resolutions set forth in the notice of the AGM.

The notice and the proxy form of the AGM have been published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and despatched to the Shareholders on Wednesday, 31 May 2023.

For those who intend to appoint a proxy to attend the AGM, please complete the proxy form of the AGM and return the same in accordance with the instructions printed thereon. To be valid, for holders of A Shares, the proxy form of the AGM, together with the notarised power of attorney or other document of authorisation (if any), must be delivered to the Company's 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 AGM or any adjournment thereof; for holders of H Shares, the proxy form of the AGM 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 AGM or any adjournment thereof. Completion and return of the proxy form of the AGM will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish.

The H Shares register of members will be closed from Wednesday, 21 June 2023 to Friday, 30 June 2023 (both days inclusive), during which period no share transfers of H Shares will be effected. For holders of H Shares who intend to attend the AGM, 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 Tuesday, 20 June 2023. The holders of H Shares whose names appear on the H Shares register of members of the Company at the close of business on Wednesday, 21 June 2023 are entitled to attend and vote in respect of the resolutions to be proposed at the AGM.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at the AGM must be taken by poll except where the chairman of the AGM and Class Meetings of Shareholders, 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.

LETTER FROM THE BOARD

RECOMMENDATION

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

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 enquiries, 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.

In the event of discrepancies between the English and Chinese versions of this circular, the Chinese version shall prevail.

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

NOTICE OF THE 2022 ANNUAL GENERAL MEETING

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 2022 ANNUAL GENERAL MEETING

Notice is hereby made that, the convening of the 2022 annual general meeting (the “AGM”) of the Company will start from 2:30 p.m. on Friday, 30 June 2023 at Vanke Center, No. 33 Huanmei Road, Dameisha, Yantian District, Shenzhen, the PRC.

I. Matters for consideration and approval at the AGM

The shareholders of the Company shall consider and, if thought fit, approve the following resolutions at the AGM:

ORDINARY RESOLUTIONS

1. To consider and approve the report of the board of directors of the Company for the year 2022;
2. To consider and approve the report of the supervisory committee of the Company for the year 2022;
3. To consider and approve the annual report for the year 2022;
4. To consider and approve the dividend distribution plan for the year 2022;
5. To consider and approve the re-appointment of certified public accountants for the year 2023;
6. To consider and approve the authorisation of the Company and its majority-owned subsidiaries providing financial assistance to third parties;
7. To consider and approve the authorisation of guarantee by the Company and its majority-owned subsidiaries to other majority-owned subsidiaries;

NOTICE OF THE 2022 ANNUAL GENERAL MEETING

SPECIAL RESOLUTION

8. To consider and approve the resolution in relation to the general mandate to issue additional H Shares and/or A Shares;

ORDINARY RESOLUTIONS VOTED BY ACCUMULATIVE VOTING SYSTEM *Note 5*

9. To consider and approve the resolutions of proposed election of executive directors and non-executive directors:
 - 9.1 To consider and approve the election of Mr. HU Guobin as a non-executive director;
 - 9.2 To consider and approve the election of Mr. HUANG Liping as a non-executive director;
 - 9.3 To consider and approve the election of Mr. LEI Jiansong as a non-executive director;
 - 9.4 To consider and approve the election of Mr. XIN Jie as a non-executive director;
 - 9.5 To consider and approve the election of Mr. YU Liang as an executive director;
 - 9.6 To consider and approve the election of Mr. ZHU Jiusheng as an executive director;
10. To consider and approve the resolutions of proposed election of independent non-executive directors:
 - 10.1 To consider and approve the election of Mr. LIU Tsz Bun Bennett as an independent non-executive director;
 - 10.2 To consider and approve the election of Mr. LIM Ming Yan as an independent non-executive director;
 - 10.3 To consider and approve the election of Dr. SHUM Heung Yeung Harry as an independent non-executive director;
 - 10.4 To consider and approve the election of Mr. ZHANG Yichen as an independent non-executive director;

NOTICE OF THE 2022 ANNUAL GENERAL MEETING

11. To consider and approve the resolutions of proposed election of non-staff representative members of the Supervisory Committee:

11.1 To consider and approve the election of Mr. LI Miao as a supervisor;

11.2 To consider and approve the election of Mr. XIE Dong as a supervisor.

By Order of the Board
China Vanke Co., Ltd.*
Yu Liang
Chairman

Shenzhen, the PRC, 31 May 2023

Notes:

1. The register of members of H shares of the Company will be closed from Wednesday, 21 June 2023 to Friday, 30 June 2023 (both days inclusive), during which period no share transfers of H shares of the Company will be effected. For those holders of H shares of the Company who intend to attend the AGM, the shares and the registration documents must be delivered to the H share registrar of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on Tuesday, 20 June 2023. The holders of the Company's H shares whose names appear on the register of members of the Company at the close of business on Wednesday, 21 June 2023 are entitled to attend and vote in respect of the resolutions to be proposed at the AGM.
2. Each shareholder entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote on his/her behalf at the AGM. A proxy need not 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 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 of the Company, 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 AGM. In order to be valid, for holders of H shares of the Company, the above documents must be delivered to the H share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 24 hours before the time appointed for the AGM.
5. No ballot will be cast under "For", "Against" or "Abstain" in accumulative voting. You are requested to fill in the corresponding number of votes in the "Accumulative Voting" column against the name of each candidate. You may vote from nil vote to the maximum number of votes under each resolution. The number of votes does not need to be the integral multiples of the number of shares held by you. You may either cast all your votes to one of the proposed candidates, or cast equally or differently to more than one of the proposed candidates.

Please note: the total number of your votes cast on the candidates shall not exceed the total number of votes to which you are entitled. If the total number of votes cast by you on the candidates exceeds the total number of votes to which you are entitled, all the votes cast will become invalid and be regarded as abstain votes; if the total votes cast by you for the candidates are less than the total votes to which you are entitled, the votes are valid and the remaining votes will be regarded as abstain votes.

* For identification purpose only

NOTICE OF THE 2022 ANNUAL GENERAL MEETING

6. This AGM are expected to last for half a day. Shareholders (in person or by proxy) attending this AGM are responsible for their own transportation and accommodation expenses.
7. The address of the office of the board of directors is as follows:

China Vanke Co., Ltd.*
Vanke Center, No. 33 Huanmei Road, Dameisha, Yantian District, Shenzhen, the PRC
Postal code: 518083

Contact persons: Ms. Li Yuanyuan, Mr. Xu Zhitao
Tel: 86 (755) 2560 6666
Fax: 86 (755) 2553 1696
8. Each shareholder (or his/her proxy) shall exercise his/her voting rights by way of poll.

DETAILS OF THE RESOLUTION ON PROPOSED ELECTION OF DIRECTORS AND SUPERVISORS**List of Director and Supervisor candidates**

The following candidates are proposed for election for Directors of the twentieth session of the Board and the Supervisors of the eleventh session of the Supervisory Committee:

No.	Name of the Director/ Supervisor candidate	Current designation on the nineteenth session of the Board/the tenth session of the Supervisory Committee	Proposed designation on the twentieth session of the Board/ the eleventh session of the Supervisory Committee
1	HU Guobin	Non-executive Director	Non-executive Director
2	HUANG Liping	Non-executive Director	Non-executive Director
3	LEI Jiangsong	Non-executive Director	Non-executive Director
4	XIN Jie	Non-executive Director	Non-executive Director
5	YU Liang	Executive Director	Executive Director
6	ZHU Jiusheng	Executive Director	Executive Director
7	LIU Tsz Bun Bennett	N/A	Independent Non-executive Director
8	LIM Ming Yan	N/A	Independent Non-executive Director
9	SHUM Heung Yeung Harry	N/A	Independent Non-executive Director
10	ZHANG Yichen	Independent Non-executive Director	Independent Non-executive Director
11	LI Miao	Supervisor	Supervisor
12	XIE Dong	Supervisor	Supervisor

Biographies of the Director and Supervisor candidates

Details of each of the above-mentioned Director and Supervisor candidates are set out as follow pursuant to Rule 13.51(2) of the Listing Rules (sequenced by phonetic transcription of last names):

Candidates for Non-independent Directors:

Mr. HU Guobin, born in 1965, currently is a Director and member of the Remuneration and Nomination Committee of the Company, and the secretary of the Party Committee and chairman of the board of directors of Shenzhen Capital Holdings Co., Ltd. Mr. Hu obtained a bachelor degree in Management from Wuhan University in 1987, a master degree of Economics from Zhongnan University of Economics (currently known as Zhongnan University of Economics and Law) in 1992, and a doctorate degree of Economics from Nankai University in 2002. He is also a principal senior accountant. Mr. Hu used to work in Shenzhen Construction Group*. From November 1997 to May 2019, he successively held positions as a principal staff member, an assistant researcher and deputy chief director of comprehensive management office of Shenzhen State-owned Assets Management Office, and chief director of budget office and enterprise no.2 office, the chief economist and deputy director of State-owned Assets Supervision and Administration Commission of the People's Government of Shenzhen Municipality ("**Shenzhen SASAC**"). From May 2019 up to now, he holds secretary of the Party Committee and chairman of the board of directors of Shenzhen Capital Holdings Co., Ltd.. From July 2020 up to now, he holds Director of the Company.

Mr. HUANG Liping, born in 1968, currently is a Director of the Company and the deputy secretary of the Party Committee, director and the general manager of Shenzhen Metro Group Co., Ltd. ("**SZMC**"). Mr. Huang graduated from Tongji University with a bachelor's degree in geotechnical engineering in 1991 and obtained a master's degree in engineering from Tongji University in 1994. He is also a professor-level senior engineer. He successively held the positions as the engineer, deputy chief engineer, chief engineer of Shenzhen Gongkan Geotechnical Engineering Co. from April 1994 to June 1999, as the head of business department of SZMC, the deputy manager of the Line 2 construction branch, the deputy manager of the Line 7 construction branch (in charge), and the manager of the Line 7 construction branch from June 1999 to August 2014; as deputy general manager and Party Committee member of SZMC from August 2014 to August 2018; as the deputy secretary of the Party Committee, director and general manager of Shenzhen Talent Anju Group Co., Ltd. from August 2018 to February 2021; and as the deputy secretary of the Party Committee, director and the general manager of SZMC from February 2021 up to now. From June 2021 up to now, he holds Director of the Company.

Mr. LEI Jiangsong, born in 1970, currently is a Director and a member of the Audit Committee of the Company, and a member of the Party Committee and deputy general manager of SZMC. Mr. Lei graduated from Huazhong University of Science & Technology in 1993, with a bachelor's degree in Urban Road and Bridge Engineering and obtained a master's degree in Management Science and Engineering from Tianjin University in 2006. Mr. Lei is a professor-level senior engineer, national-registered first-class constructor, registered cost engineer and registered supervision engineer, he is also an expert from the expert database of the Shenzhen Housing and Construction Bureau. Mr. Lei served as the head of technical division of the Hong Kong company and deputy chief engineer of overseas company of Shenzhen Tagen Group Co., Ltd. from July 1993 to August 2003; he has worked in SZMC since September 2003, and successively served as the deputy manager of Line 5 construction branch, manager of Line 7 construction branch, the general manager of

Shenzhen Metro Engineering Consulting Co., Ltd., deputy general manager of the construction head office as well as general manager of the First Engineering Center, executive director and secretary to the Party Committee of the construction head office, the chairman and secretary to the Party Committee of Shenzhen Metro Construction Group Co., Ltd., and the deputy general manager of SZMC. From November 2021 up to now, he holds Director of the Company.

Mr. XIN Jie, born in 1966, currently is a Director and member of Investment and Decision-making Committee of the Company and the secretary of the Party Committee and the chairman of the board of directors of SZMC. Mr. Xin graduated with a bachelor degree in Electrical Equipment from Shenyang University of Technology in 1988, and obtained a master degree of Business Administration from the Hong Kong Polytechnic University in 2005. He is a principal senior engineer and senior economist. Mr. Xin used to work for Shenzhen Foreign Trade Group Co., Ltd.* and Shenzhen Changcheng Property Management Co., Ltd.*. He used to work as vice general manager of Shenzhen Changsheng Industrial Development Co., Ltd.* from August 1998 to February 1999; successively held the positions as the responsible person of preparatory committee and executive vice general manager, general manager and chairman of Shenzhen Shengtingyuan Hotel* from February 1999 to December 2004; held vice general manager of Shenzhen Changcheng Investment Holdings Co., Ltd.*, concurrently with chairman and general manager of Shenzhen Shengtingyuan Hotel* from December 2004 to October 2009; successively held positions as a director, general manager, vice secretary of the Party Committee, chairman and secretary of the Party Committee in Shenzhen Tagen Group Co., Ltd. from October 2009 to September 2017, and holds the secretary of the Party Committee and the chairman of the board of directors of SZMC from September 2017 up to now. From July 2020 up to now, he holds Director of the Company.

Mr. YU Liang, born in 1965, is currently the chairman of the Board of the Company. Mr. Yu graduated from Peking University with a bachelor's degree in International Economics in 1988 and obtained a master's degree in Economics therefrom in 1997. Mr. Yu joined the Company in 1990, has been a director since 1994 and was subsequently appointed as a deputy general manager in 1996 and an executive deputy general manager and finance principal in 1999. Mr. Yu was the president of the Company from 2001 to January 2018. Mr. Yu was appointed as the chairman of the Board from July 2017 up to now. Prior to joining the Company, Mr. Yu had worked for Shenzhen Foreign Trade Group.

As of the Latest Practicable Date, Mr. Yu Liang held 7,394,945 A Shares of the Company, representing 0.0620% of the total issued share capital of the Company.

Mr. ZHU Jiusheng, born in 1969, is currently a Director, president and chief executive officer of the Company. Mr. Zhu obtained a master's degree in Economics from Zhongnan University of Finance and Economics (currently known as Zhongnan University of Economics and Law) in 1993 and a doctor's degree in Economics from Zhongnan University of Economics and Law in 2003. Mr. Zhu worked in Shenzhen branch of China Construction Bank Corporation (a company listed on the Shanghai Stock Exchange ("SSE"), stock code: 601939, and the Stock Exchange of Hong Kong Ltd. (the "Hong Kong Stock Exchange", stock code: 0939) from 1993 to 2012, and had successively served as vice president of

Futian sub-branch (presiding), general manager of credit department and corporation department, general manager of corporate department, vice president of Shenzhen Branch. He joined Vanke in 2012 and held the position as senior vice president of the Company from 2012 to 2015. Mr. Zhu has been the chairman of the board of directors of Shenzhen Vanke Financial Consultants Co., Ltd., a wholly-owned subsidiary of Vanke, since 2014 to March 2020, and had been the chairman of the board of directors and general manager of Shenzhen Pengding Chuangying Financial Information Services Co., Ltd, an affiliated enterprise of the Company from 2016 to January 2018. He has been the president and chief executive officer of the Company from January 2018 up to now, and has been a Director from July 2020 up to now. Mr. Zhu was also a non-executive director of E-house (China) Enterprise Holdings Limited (a company listed on the Hong Kong Stock Exchange, stock code: 2048).

As of the Latest Practicable Date, Mr. Zhu held 195,900 A Shares of the Company, representing 0.0016% of the total issued share capital of the Company.

Candidates for Independent Non-executive Directors:

Mr. LIU Tsz Bun Bennett, born in 1962, is currently an honorary consultant of the Hong Kong Business Accountants Association, an independent director and chairman of the audit committee of its board of directors in both of Ping An Life Insurance Company of China, Ltd. and Shenzhen WeBank Co., Ltd. He used to be a chairman of KPMG China and a senior advisor of KPMG Hong Kong, an accounting consulting expert of the Ministry of Finance of China and a Hong Kong member of the fourteenth session of the Tianjin Municipal Committee of the Chinese People's Political Consultative Conference. Mr. Liu has rich practical experience in mergers, acquisitions, restructuring and listing projects in the capital markets of the mainland and Hong Kong. Mr. Liu graduated from the London School of Economics and Political Science with a bachelor's degree in economics. He has the chartered accountant qualification in England and Wales as well as the Hong Kong Institute of Certified Public Accountants senior fellowship. Mr. Liu is currently an independent director of China CITIC Bank Corporation Limited (a company listed on the SSE, stock code: 601998; a company listed on the Hong Kong Stock Exchange, stock code: 0998).

Mr. LIM Ming Yan, born in 1963, Mr. Lim obtained a bachelor degree in Mechanical Engineering and Economics from the University of Birmingham, United Kingdom in 1985, and completed the Advanced Management Program at Harvard Business School in 2002. Mr. Lim has rich experience in property development and investment in the PRC and Singapore. Mr. Lim served for over 22 years in Capitaland Limited ("**Capitaland**", a company listed on Singapore Exchange Limited, stock code: C31 and Over-The-Counter Bulletin Board (OTCBB), stock code: CLLDY), a leading diversified real estate enterprise in Asia, where he served as the chief operating officer, president and chief executive officer. Mr. Lim also held key positions in various subsidiaries of Capitaland, including the executive president of Ascott Limited, a subsidiary of Capitaland, and the chief executive officer of Capitaland (China) Investment Co., Ltd. Mr. Lim is currently a non-executive and chief independent director of Sembcorp Industries Ltd, (a company listed on Singapore Exchange Limited, stock code: U96). Mr. Lim was a non-executive director of Central China Real Estate Limited (a company listed on the Hong Kong Stock Exchange, stock code: 0832).

Dr. SHUM Heung Yeung Harry, born in 1966, currently is the chairman of Council of the Hong Kong University of Science and Technology, chairman of International Digital Economy Academy and the double employed professor of Institute For Advanced Study, Tsinghua University. Dr. Shum obtained a doctorate degree of robotic from the School of Computer Science at Carnegie Mellon University in 1996 and joined Microsoft thereafter, and served successively as the director of Microsoft Research Asia, senior vice president of Microsoft Worldwide and executive vice president of Microsoft Worldwide, where he headed Microsoft's Technology and Research division and was responsible for driving Microsoft's overall technology strategy, tactics and forward-looking research and development efforts over the medium to long term. Dr. Shum is a foreign member of National Academy of Engineering of the United States of America and a fellow of the Royal Academy of Engineering of the United Kingdom. Dr. Shum is currently an independent non-executive director of Meituan (a company listed on the Hong Kong Stock Exchange, stock code: 3690) and Youdao, Inc. (a company listed on the New York Stock Exchange, stock code: DAO), and was an independent director of Oriental Pearl Media Co., Ltd. (listed on the SSE, stock code: 600637).

Mr. ZHANG Yichen, born in 1963, is currently an independent Director and the convener of the Investment and Decision-making Committee of the Company, and the chairman and chief executive officer of CITIC Capital Holdings Limited. Mr. Zhang graduated from the Massachusetts Institute of Technology in 1986 and holds a bachelor's degree in Computer Science. Mr. Zhang began his career in Wall Street at Greenwich Capital Markets and later joined Bank of Tokyo as Head of Proprietary Trading, and Merrill Lynch as Managing Director of Debt Capital Market for Greater China during 1987 to 2000. Mr. Zhang joined CITIC Group in 2000. From 2000 to 2002, he served as an executive director of CITIC Pacific and the president of CITIC Pacific Communications. He participated in the founding of CITIC Capital Holdings Limited ("**CITIC Capital**") in 2002. Currently, he serves as the chairman and chief executive officer of CITIC Capital. Mr. Zhang has been independent Director of the Company from July 2020 up to now. He also currently serves as director or other positions in certain companies invested by CITIC Capital, such as the chairman of the board of directors of Grand Foods Holdings Limited (McDonald's Master Franchises in Mainland China and Hong Kong), chairman of the board of directors of Harbin Pharmaceutical Group Holding Co., Ltd. and director of AsiaInfo Technologies Limited (a company listed on the Hong Kong Stock Exchange; stock code: 1675). Mr. Zhang also serves as an independent director of Hong Kong Exchanges and Clearing Limited (a company listed on the Hong Kong Stock Exchange; stock code: 0388). Mr. Zhang is a member of the 11th, 12th, 13th and 14th National Committees of the Chinese People's Political Consultative Conference. Mr. Zhang was the chairman of the board of directors of Genertec Universal Medical Group Company Limited (a company listed on the Hong Kong Stock Exchange; stock code: 2666), and a director of S.F. Holding Co., Ltd. (a company listed on Shenzhen Stock Exchange ("**SZSE**"); stock code: 002352).

Candidates for Supervisors:

Mr. LI Miao, born in 1973, currently is a Supervisor of the Company, a director and finance director of SZMC. Mr. Li graduated from the accounting school of Shanghai University of Finance and Economics majoring in audit in 1993, and obtained a master degree of Business Administration in the same university in 2009. He is also the senior accountant and a certified public accountant (non-practising member). Mr. Li used to work in Shenzhen Nanyou (Holdings) Ltd. and Shenzhen Press Group. He held positions as a director and finance director of Shenzhen Development Group from September 2010 to December 2016, and holds position as a director and finance director of Shenzhen Yan Tian Port Group Co., Ltd. from December 2016 to November 2020. He has held positions as a director and finance director of SZMC from November 2020 up to now. Mr. Li has been a Supervisor of the Company from July 2020 up to now. Currently, Mr. Li concurrently holds position as a supervisor of Shenzhen Investment Holdings Co., Ltd. and Shenzhen Water Group Co., Ltd.. Mr. Li was also a director of Shenzhen Yan Tian Port Holdings Co., Ltd. (a company listed on SZSE, stock code: 000088).

Mr. XIE Dong, born in 1965, is currently the chairman of the Supervisory Committee and chairman of labour union of the Company and is also a member of specialised committee of the board of supervisors of China Association for Public Companies. He graduated from Nanjing Engineering Institution in 1987 with a bachelor's degree in Radio Science. He received a master's degree in Business Administration from Shanghai Jiaotong University in 1997 and a doctorate degree in Management therefrom in 2007. He joined the Company in 1992, and had served as a manager, general manager, director of the human resources department, deputy general manager and executive vice president of the Company. Mr. Xie has been a member and the chairman of the Supervisory Committee since 2014. Before joining Vanke, Mr. Xie used to work for Shenzhen RGB Electronics Co., Ltd. of China Shenzhen TV Company (headquarters).

As of the Latest Practicable Date, Mr. XIE Dong held 1,652,645 A Shares of the Company, representing 0.0139% of the total issued share capital of the Company.

Save as disclosed above, as at the Latest Practicable Date, the Director and Supervisor candidates set out above (i) did not hold any other positions in the Company and its subsidiaries, had not held any other directorships in other listed companies in the past three years; (ii) had no other relationships with any other Directors, Supervisors, senior management of the Company or substantial Shareholders; or (iii) had no other interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of Hong Kong Laws).

Save as disclosed above, each of the Director and Supervisor candidates confirms that, there are no other matters that need to be brought to the attention of the Shareholders, nor is there any information that needs to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

TERM OF OFFICE OF DIRECTORS AND SUPERVISORS

The appointments of the above-mentioned Director and Supervisor candidates will become effective upon the relevant approvals by the Shareholders at the AGM. The Company will enter into a service contract with each of the Directors and Supervisors. The term of office will commence from the approval date of the AGM and shall end at the expiry of the term of the twentieth session of the Board and the eleventh session of the Supervisory Committee, respectively, for a term of three years.

REMUNERATION OF DIRECTORS AND SUPERVISORS

The remuneration plan for the chairman of the Board is approved by the general meeting of the Company. Each independent non-executive Director will receive RMB50,000 per month (tax inclusive) from the Company as remuneration, each of the other non-independent Director and Supervisor who is not working full-time at the Company will receive RMB30,000 per month (tax inclusive) from the Company as remuneration. It is proposed that Directors and Supervisors who are working full-time at the Company are not entitled to remuneration as a Director or Supervisor. Their compensation shall be determined in accordance with their work performance at the Company.

Mr. XIN Jie, Mr. HU Guobin, Mr. HUANG Liping, Mr. LEI Jiangsong, as candidates for Director, and Mr. LI Miao, as a candidate for Supervisor, who do not hold office in the Company, have all signed letters renouncing their remuneration from the Group.

APPENDIX II	DETAILS OF GENERAL MANDATE TO ISSUE ADDITIONAL H SHARES AND/OR A SHARES
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I. The General Mandate

For the purpose of making use of market opportunities, it is proposed to the AGM of the Company to grant full authorisation to the Board to authorise its approved person(s), or the delegated person(s) of such approved person(s), to handle relevant matters of the issuance of Shares under this resolution, within the framework and principle as considered by the AGM, including but not limited to:

- (1) Subject to market conditions and the needs of the Company, separately or concurrently issue, allot and/or deal with new H Shares and/or A Shares of the Company during the Relevant Period (as defined below) and to make or grant offers, agreements, options and rights of share exchange or conversion which might require the exercise of such powers;
- (2) Approve the number of new Shares to be allotted or agreed conditionally or unconditionally to be allotted (including but not limited to options such as ordinary shares, warrants, convertible bonds and other securities which carry rights to subscribe for or are convertible into H Shares) shall not exceed:
 1. 20% of the existing H Shares in issue as at the date of the passing of this resolution at the AGM; and/or
 2. 20% of the existing A Shares in issue as at the date of the passing of this resolution at the AGM;
- (3) Determine and implement detailed issuance plan for the above-mentioned general mandate, including but not limited to the class of new Shares to be issued, pricing mechanism and/or issuance price (including price range), the issuance method, number of H Shares to be issued, allottees and use of proceeds, time of issuance, period of issuance and whether to allot H Shares to the existing Shareholders;
- (4) Engage the services of professional advisers for issuance related matters, and to approve and execute all acts, deeds, documents or other matters necessary, appropriate or required for share issuance; review, approve and execute, on behalf of the Company, agreements related to issuance, including but not limited to placing or underwriting agreements and engagement agreements of professional advisers;
- (5) Review, approve and execute, on behalf of the Company, statutory documents in relation to issuance to be submitted to the governmental authorities, the regulatory authorities and securities stock exchange(s). To carry out approval procedures required by relevant governmental authorities, regulatory authorities and the place in which the Company is listed, and to complete all necessary filings, registrations and records with the relevant governmental authorities, regulatory authorities and the place in which the Company is listed;

APPENDIX II	DETAILS OF GENERAL MANDATE TO ISSUE ADDITIONAL H SHARES AND/OR A SHARES
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- (6) As required by relevant government authorities, regulatory authorities and the securities stock exchange(s) etc., amend the agreements and statutory documents referred to in item no. (4) and (5) above;
- (7) Approve the increase of registered capital of the Company after share issuance, and to make corresponding amendments to the Articles of Association relating to total share capital and shareholding structure, etc..

II. Validity of the General Mandate

Except that the offers, agreements, or options have been made or granted during the Relevant Period in relation to the issuance of H Shares and/or A Shares, which might require further proceeding or implementation after the end of the Relevant Period, the exercise of the authorisations referred to above shall be within the Relevant Period.

“Relevant Period” means the period from the passing of this resolution as a special resolution at the AGM until whichever is the earliest of the following three dates:

- (1) the expiration of the 12-month period following the passing of this resolution at the AGM;
- (2) the conclusion of the 2023 annual general meeting of the Company; or
- (3) the revocation or variation of the authority under this resolution by passing of a special resolution of the Company at any General Meeting.

Exercise of the authorisations granted under the above-mentioned general mandate by the Board and person approved by the Board or his/her delegated person(s) shall be in its sole discretion and is subject to the Company Law of the People’s Republic of China and the relevant requirements of the Listing Rules (as amended from time to time), as well as all necessary approvals of the CSRC and/or other relevant authorities of the PRC.

The First EGM of the Company in 2022 considered and approved the “Resolution for Proposing the General Meeting for Granting a General Mandate for the Issuance of Shares of the Company to the Board” which grant authorisation to the Board of the Company to decide to issue not more than 20% of the number of A shares of the Company in issue as of the date of approval in the First EGM in 2022. The Company has formulated a proposal to issue not more than 1.1 billion A Shares to specific objects accordingly and the work is progressing in an orderly manner. The general mandate for the issuance of A Shares shall be proposed for approval for renewal of the general mandate for the issuance of A Shares granted at the First EGM in 2022, which will continue to be valid for the “Relevant Period” of this resolution.