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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 2023**
- (2) REPORT OF THE SUPERVISORY COMMITTEE FOR THE YEAR 2023**
- (3) 2023 ANNUAL REPORT**
- (4) PROFIT DISTRIBUTION PLAN FOR THE YEAR 2023**
- (5) RE-APPOINTMENT OF CERTIFIED PUBLIC ACCOUNTANTS
FOR THE YEAR 2024**
- (6) AUTHORISATION OF THE COMPANY AND ITS MAJORITY-OWNED
SUBSIDIARIES PROVIDING FINANCIAL ASSISTANCE
TO AFFILIATED COMPANIES**
- (7) AUTHORISATION OF GUARANTEE PROVIDED BY THE COMPANY AND
ITS MAJORITY-OWNED SUBSIDIARIES**
- (8) THE REVISED SYSTEM OF INDEPENDENT DIRECTORS**
- (9) GENERAL MANDATE TO ISSUE ADDITIONAL H SHARES**
- (10) NOTICE OF THE 2023 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 3 to 10 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 Tuesday, 30 April 2024. The notice regarding the AGM is set out on pages 11 to 12 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, Wan Chai, 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

8 April 2024

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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:

| | |
|---------------------------------|--|
| “2023 Annual Report” | the 2023 annual report despatched by the Company on 8 April 2024 |
| “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 |
| “Affiliated companies” | has the same meaning as described in Listing Rules |
| “AGM” or “2023 AGM” | the annual general meeting of 2023 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 Tuesday, 30 April 2024 |
| “Articles of Association” | the Articles of Association of the Company |
| “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 |
| “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 |

DEFINITIONS

| | |
|---|--|
| “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” | 31 March 2024, 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 |
| “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 |
| “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) |
| “Supervisor(s)” | the member(s) of the Supervisory Committee of the Company |
| “Supervisory Committee” | the supervisory committee of the Company |
| “SZSE” | Shenzhen Stock Exchange |
| “%” | 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
Ms. WANG Yun

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. LIU Tsz Bun Bennett
Mr. LIM Ming Yan
Dr. SHUM Heung Yeung Harry
Mr. ZHANG Yichen

8 April 2024

To the Shareholders

Dear Sir/Madam,

- (1) REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR 2023**
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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 AGM is set out on pages 11 to 12 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 2023

An ordinary resolution will be proposed at the AGM to approve the report of the Board of Directors for the year 2023, the text of which is set out in the 2023 Annual Report.

2. To consider and approve the report of the Supervisory Committee for the year 2023

An ordinary resolution will be proposed at the AGM to approve the report of the Supervisory Committee for the year 2023, the text of which is set out in the 2023 Annual Report.

3. To consider and approve the 2023 Annual Report

An ordinary resolution will be proposed at the AGM to approve the 2023 Annual Report.

4. To consider and approve the profit distribution plan for the year 2023

A special resolution will be proposed at the AGM to approve the proposal on profit distribution for the year 2023.

Currently, the industry is undergoing an in-depth adjustment, and after comprehensive consideration, the Company will not pay dividend, issue bonus shares, or issue any share capital by way of conversion of capital reserve for the year of 2023.

1. The real estate industry has undergone profound changes. Over the past three years, the external operating environment of the real estate industry saw significant changes, and the current real estate market is still in the midst of adjustment. The Company's sales scale for 2023 declined by 9.8% year-on-year on top of the 33.6% year-on-year decline that had already occurred in 2022. The sales amount of the top 100 real estate enterprises in January to February this year decreased by more than 50% year-on-year, and the significant decline in sales combined with market confidence turbulence significantly increased the uncertainty of the Company's operations.

LETTER FROM THE BOARD

2. Some investors hope that the Company will retain sufficient funds to cope with market challenges. At present, investors' views on dividends are widely divergent. Debt investors generally hope that the Company will reduce dividends to increase its debt repayment capacity; some equity investors hope that the Company will continue its stable dividend policy, which will be conducive to attracting long-term and stable equity investors; some equity investors hope that the Company will retain sufficient funds to cope with various market extremes and remind the Company of the uncertainty in the current equity financing environment, and suggest the Company not to distribute dividend for the year 2023.

Considering that the current business environment is still full of uncertainties, in order to better safeguard the operational security of the Company, after comprehensive weighing and consulting with the major shareholders, the aforesaid dividend distribution proposal has been formulated. The Company believes that this initiative will help the Company to better survive the industry adjustment period.

5. To consider and approve the re-appointment of certified public accountants for the year 2024

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 2024 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 2024 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 2024 of the Company, and review the interim financial report for the year 2024 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 2024 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 affiliated companies

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

LETTER FROM THE BOARD

accordance with regulations, including “Self-regulatory Guidelines No.3 – Disclosure of Industry Information for Listed Companies on the Shenzhen Stock Exchange (2023 Revision)” and Listing Rules. 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 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 RMB125.392 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 RMB25.078 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 2023 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 2024 annual general meeting of the Company.

LETTER FROM THE BOARD

As far as the Directors are aware, there are no connected persons of the Company involved. Therefore, these financial assistance arrangements are not required to comply with the connected transaction requirements under Chapter 14A of the Listing Rules. Under Chapter 14 of the Listing Rules, if the applicable percentage rate of the financial assistance provided to each associate exceeds 5%, the Company will promptly comply with the reporting, announcement and shareholders' approval requirements under the Listing Rules (as applicable).

7. To consider and approve the authorisation of guarantee provided by the Company and its 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 within a specified amount. Details of the authorisation are as follow:

(1) The Company and its majority-owned subsidiaries provide guarantee to other companies

The Company provides guarantee to its majority-owned subsidiaries, and majority-owned subsidiaries provide guarantee to the Company and other majority-owned subsidiaries on facility business and other businesses with banks and other financial institutions, the total amount of guarantee provided within the authorisation period shall not exceed RMB150,000 million.

Of which, the newly added amount of guarantee to companies with the latest debt to asset ratio over 70% shall not exceed RMB130,000 million; and the newly added amount of guarantee to companies with the latest debt to assets ratio below 70% shall not exceed RMB20,000 million.

In principle, other shareholders of the guaranteed party shall provide risk control measures such as equivalent guarantee or counter-guarantee in proportion to their capital contributions. If the shareholder fails to provide the same guarantee and other risk control measures in proportion to their capital contributions, the Company shall disclose the main reasons and, on the basis of analyzing the operating conditions and debt repayment ability of the guarantees, fully explain whether the risk of the guarantee is controllable and whether it damages the interests of the Company.

The guaranteed controlling subsidiaries cannot be related parties of key personnel, which include shareholders holding more than 5% of the Company's shares, as well as directors, supervisors or senior management of the Company.

LETTER FROM THE BOARD

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

As of 29 February 2024, the Group's guarantee balance amounted to RMB27,285 million, accounting for 10.88% 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 RMB27,089 million, while the guarantee balance provided by the Company and its majority-owned subsidiaries to associates and joint ventures amounted to RMB196 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 such authorisation to the president as:

1. to decide on the guarantees with a single guarantee amount of less than RMB12.5 billion (5% of the net equity attributable to the equity shareholders of the Company);
2. to make timely disclosure of every guarantee according to relevant rules of the stock exchange(s).

The validity period of authorization from the general meeting to the Board and the delegation of such authorization by the Board to the president of the Company will be from the date of resolution of AGM to the date of resolution of 2024 annual general meeting.

8. The revised System of Independent Directors

Measures for the Administration of Independent Directors of Listed Companies ("**Measures of Independent Directors**") formulated by China Securities Regulatory Commission took effect on 4 September 2023. According to the Measures of Independent Directors, one year since the date of its implementation is considered as the transitional period, during which discrepancies between the Measures of Independent Directors and the listed companies' settings of the board of directors and its special committees, the

LETTER FROM THE BOARD

conference mechanism of the special meetings of independent directors, the independence, qualification, term of office and the amount of part-time jobs as independent directors of listed companies of independent directors, shall be gradually adjusted according to the Measures of Independent Directors.

The Company revised the System of Independent Directors of China Vanke Co., Ltd. (“**System of Independent Directors**”) according to the requirement of the Measures of Independent Directors. The revised System of Independent Directors are made according to the Measures of Independent Directors, and meanwhile specified the mechanism of the special meeting of independent directors.

Please refer to Appendix I for the full text of the revised System of Independent Directors.

9. To consider and approve the resolution in relation to the general mandate to issue additional H 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 and 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 shares not exceeding 20% of the amount of the overseas listed foreign shares (H 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.

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 Tuesday, 30 April 2024 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 Monday, 8 April 2024.

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, Wan Chai, Hong Kong not less than 24 hours before the

LETTER FROM THE BOARD

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 Tuesday, 23 April 2024 to Tuesday, 30 April 2024 (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, Wan Chai, Hong Kong no later than 4:30 p.m. on Monday, 22 April 2024. The holders of H Shares whose names appear on the H Shares register of members of the Company on Tuesday, 23 April 2024 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, 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 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

* For identification purpose only

NOTICE OF THE 2023 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 2023 ANNUAL GENERAL MEETING

Notice is hereby made that, the convening of the 2023 annual general meeting (the “AGM”) of the Company will start from 2:30 p.m. on Tuesday, 30 April 2024 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 2023;
2. To consider and approve the report of the supervisory committee of the Company for the year 2023;
3. To consider and approve the annual report for the year 2023;
4. To consider and approve the re-appointment of certified public accountants for the year 2024;
5. To consider and approve the authorisation of the Company and its majority-owned subsidiaries providing financial assistance to affiliated companies;
6. To consider and approve the authorisation of guarantee provided by the Company and its majority-owned subsidiaries;
7. To consider and approve the revised System of Independent Directors;

NOTICE OF THE 2023 ANNUAL GENERAL MEETING

SPECIAL RESOLUTIONS

8. To consider and approve the profit distribution plan for the year 2023;
9. To consider and approve the resolution in relation to the general mandate to issue additional H shares.

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

Shenzhen, the PRC, 8 April 2024

Notes:

1. The register of members of H shares of the Company will be closed from Tuesday, 23 April 2024 to Tuesday, 30 April 2024 (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 Monday, 22 April 2024. The holders of the Company's H shares whose names appear on the register of members of the Company on Tuesday, 23 April 2024 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. This AGM is 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.
6. 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
7. Each shareholder (or his/her proxy) shall exercise his/her voting rights by way of poll.

* For identification purpose only

China Vanke Co., Ltd.
System of Independent Directors

Chapter I General Provisions

Article 1 In order to further standardize the corporate governance structure of China Vanke Co., Ltd. (the “Company” or “the Company”), give full play to the role of independent directors, and protect the legitimate rights and interests of all shareholders, especially small and medium shareholders, the Company has formulated the System pursuant to the *Company Law of the People’s Republic of China* (the “Company Law”), the *Corporate Governance Guidelines for Listed Companies*, the *Administrative Measures for Independent Directors of Listed Companies* (the “Administrative Measures”), the *Rules Governing the Listing of Stocks on Shenzhen Stock Exchange* (the “Listing Rules”), the *Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited* (the “Listing Rules of The Stock Exchange”) and other relevant laws, regulations and normative documents as well as the relevant provisions under the Articles of Association of China Vanke Co., Ltd. (the “Articles of Association”).

Article 2 Independent directors represent the directors who do not have any position in the Company other than serving as a director and have no direct or indirect interest relationship with the Company and its substantial shareholders and de facto controllers, or other relationships that may affect their independent and objective judgments.

Article 3 Independent directors shall have the obligation of fidelity and diligence to the Company and all shareholders, and shall conscientiously and independently perform their duties by playing a role of participation in decision-making, supervision and balance, and professional consultation in the Board of Directors, safeguard the overall interests of the Company and protect the legal rights and interests of minority shareholders in accordance with laws, administrative regulations, the requirements of the China Securities Regulatory Commission (the “CSRC”), the Listing Rules and other business rules of Shenzhen Stock Exchange (the “SZSE”) and the Listing Rules of The Stock Exchange as well as the provisions under the Articles of Association, without being affected by the Company and its substantial shareholders, actual controller and other units or individuals. If it is found that there are circumstances affecting their independence in the matters under consideration, they shall declare to the Company and avoid accordingly. Independent directors shall notify the Company in time if their independence is obviously affected during their term of office, and resign if necessary.

Article 4 The members of the Board of Directors of the Company shall include at least one third of the independent directors, and the number of independent directors shall not be less than three, including at least one accounting professional.

Article 5 Independent directors and persons proposed to be independent directors shall continuously enhance their learning of securities laws and regulations and rules and continuously improve their ability to fulfill their duties.

Chapter II Qualification Requirements of Independent Directors and Their Independence

Article 6 To be eligible as an independent director of the Company, a person shall:

- (1) possess the qualifications for a listed company's directorships in accordance with laws, administrative regulations and other relevant provisions;
- (2) meet the independence required by Article 7 of the System;
- (3) possess basic knowledge on the operations of a listed company, and be familiar with relevant laws, regulations and rules;
- (4) possess at least five years of working experience in legal, accounting or economics fields required for his/her performance of duties as an independent director;
- (5) possess good personal integrity and no major breach of trust or other adverse records;
- (6) other conditions stipulated by laws, administrative regulations, regulations of the CSRC, business rules of the SZSE, the Listing Rules of The Stock Exchange and the Articles of Association.

Article 7 The following persons shall not serve as independent directors of the Company:

- (1) persons working for the Company or its subsidiaries, their spouses, parents, children, and major social relations (major social relations refer to siblings, spouses of siblings, parents of spouses, siblings of spouses, spouses of children, parents of children's spouses, etc.);
- (2) natural person shareholders directly or indirectly holding more than 1% of the issued shares of the Company or any of the ten largest shareholders of the Company and their spouses, parents and children;
- (3) persons who holds a position in the shareholders directly or indirectly holding more than 5% of the issued shares of the Company or any of the five largest shareholders of the Company and their spouses, parents and children;
- (4) persons serving in the subsidiaries of the Company's controlling shareholders and de facto controllers and their spouses, parents and children;
- (5) persons who have significant business dealings with the Company, its controlling shareholders, de facto controllers or their respective subsidiaries, or who serve in the units with which they have significant business dealings and the units of their controlling shareholders or de facto controllers;

- (6) persons providing financial, legal, consulting and sponsorship services to the Company, its controlling shareholders, de facto controllers or their respective subsidiaries, including, but not limited to, all members of the project team of the intermediary institution providing the services, reviewers at all levels, persons signing on the report, partners, directors, senior management and key persons in charge;
- (7) persons who fall into the categories set out in the preceding six items within the last twelve months;
- (8) other persons who are not independent as stipulated by laws, administrative regulations, regulations of the CSRC, business rules of the SZSE, the Listing Rules of The Stock Exchange and the Articles of Association.

Independent directors shall conduct self-examination of their independence on an annual basis and submit the self-examination to the Board of Directors. The Board of Directors shall assess the independence of the incumbent independent directors on an annual basis and issue a special opinion, which shall be disclosed at the same time as the annual report.

Article 8 Independent directors shall, in principle, serve as independent directors in a maximum of three domestic listed companies and shall ensure that they have sufficient time and energy to effectively fulfill their duties as independent directors.

Chapter III Nomination, Election, Replacement and Appointment of Independent Directors

Article 9 The Board of Directors and the supervisor committee of the Company and shareholders individually or jointly holding more than 1% of the issued shares of the Company may nominate candidates for independent directors to be elected at the general meetings.

Investor protection institutions established in accordance with laws may publicly request shareholders to appoint them to exercise the rights to nominate independent directors on their behalf.

The nominator(s) under Paragraph 1 shall not nominate persons who are interested parties with him/her or other close members who have other circumstances that may affect their independent duty performance as candidates for independent directors.

Article 10 The nominator(s) of independent directors shall obtain the consent of the nominee prior to any nomination. The nominator shall acquire all the personal particulars of his/her nominee as to their profession, education, job position, detailed work experiences, all part time jobs, whether there is material discredit and other bad records, and comment on their compliance with the independence requirement and other conditions for the post of independent directors. The nominee shall make announcement on their compliance with the independence requirement and other conditions for the post of independent directors.

The remuneration and nomination committee of the Company shall review the qualifications of the nominee and form a clear review opinion.

Before a general meeting to elect independent directors is held, the Company shall disclose relevant contents of the preceding two paragraphs as regulated, and submit relevant information about all independent director candidates to the SZSE, which shall be true, accurate and complete.

The Company shall not propose any candidate to the general meeting for election if the SZSE objects to such candidate.

Article 11 Where two or more independent directors are elected at the general meeting of the Company, the cumulative voting system shall be implemented. And votes of small and medium shareholders should be counted and disclosed separately.

Article 12 The term of office of the independent directors shall be the same as the other directors of the Company for each session, and they may be re-appointed consecutively on expiration, however, they shall not be re-appointed for six years.

Article 13 An independent director may be removed by the Company in accordance with legal procedures prior to the expiry of his/her term of office. In the case of any early removal of an independent director, the Company shall make a timely disclosure of the specific reasons and evidence. In case that the independent director has an objection, the Company shall disclose in a timely manner.

Where an independent director does not comply with Item (1) or (2) of Article 6 of the System, he/she shall immediately cease to perform his/her duties and resign from his/her position. If such resignation is not tendered, the Board of Directors shall remove such independent director from office in accordance with regulations immediately when it is aware or is deemed to be aware of the occurrence of such fact.

Where an independent director resigns or is removed from his/her position as a result of involving in the circumstances stipulated above, resulting in the proportion of independent directors to the Board of Directors or the special committees thereunder not complying with the provisions of the System or the Articles of Association, or the absence of an accounting professional among the independent directors, the Company shall complete the by-election within sixty days from the occurrence date of the aforesaid fact.

Article 14 Any independent director may resign before the expiry of his/her terms. A resigning independent director shall deliver his/her written notice of resignation to the Board, and shall make a statement on any conditions related to his/her resignation or conditions which he/she considers the shareholders and creditors of the Company shall be brought to attention. The Company shall disclose the reasons for and concerns about the resignation of an independent director.

If the proportion of independent directors of the Board of Directors or the special committees thereunder does not meet the requirement as provided in the System, the Listing Rules of The Stock Exchange or the Articles of Association, or there is a shortage of accounting professional among the independent directors, as a result of the resignation of an independent director, the independent director who intends to resign shall continue to perform his/her duties until the date on which a new independent director is appointed. The Company shall complete the by-election within sixty days from the date on which the independent director tenders his/her resignation.

Article 15 More than half of the members of the Remuneration and Nomination Committee under the Board of Directors shall be independent directors and the same shall serve as conveners. Members of the Audit Committee under the Board of Directors shall be directors who are not senior management of the Company, of which more than half shall be independent directors, and accounting professionals among such independent directors shall serve as conveners.

Chapter IV Roles of Independent Directors

Article 16 Independent directors shall fulfill the following duties:

- (1) to involve in the decision-making of the Board of Directors and provide explicit opinions on the matters discussed;
- (2) to supervise matters as stated in Articles 23, 26, 27 and 28 of the Administrative Measures that indicate potential material conflict of interest between the Company and its controlling shareholders, de facto controllers, directors and senior management so as to ensure that the decisions of the Board of Directors are in line with the overall interests of the Company and to protect the legitimate interests of minority shareholders;
- (3) to provide professional and objective advice on the Company's operation and development, thereby facilitating improvement in the standard of the decisions of the Board of Directors;
- (4) other duties as stipulated by laws, administrative regulations, regulations of the CSRC, the Listing Rules of The Stock Exchange and the Articles of Association.

Article 17 Independent directors shall have the following specific authorities:

- (1) to independently engage an intermediary organization to conduct audits, consultations or verifications on specific matters of the Company;
- (2) to make proposals to the Board of Directors for holding extraordinary general meetings;

- (3) to make proposals to the Board of Directors for holding board meetings;
- (4) to collect voting rights from shareholders in a public way in accordance with the laws;
- (5) to express independent opinions on matters that may prejudice the interests of the Company or minority shareholders;
- (6) other authorities conferred by laws, administrative regulations, regulations of the CSRC and the Articles of Association.

For performing the duties of Items (1) to (3) as provided in the preceding article, independent directors shall obtain the prior consent of more than half of all independent directors.

The Company shall make disclosures in due course when independent directors exercise the authority provided in Paragraph (1) of this article. In the case of failure to perform the duties and authorities stated above, the Company shall disclose the details and reasons.

Article 18 Prior to the convening of a board meeting, independent directors may communicate with the secretary of the Board of Directors to make inquiries, request for supplementary materials, and offer opinions and suggestions on the matters to be considered. The Board of Directors and other relevant personnel shall seriously study the questions, requests and opinions raised by the independent directors and provide timely feedback to the independent directors on the revision of the motions.

Article 19 Independent directors shall attend board meetings in person. If, for any reason, they are unable to attend the meetings in person, the independent directors shall review the materials of the meetings in advance, form a clear opinion and appoint in writing other independent directors to attend on their behalf.

An independent director who fails to attend two consecutive board meetings in person and does not appoint another independent director to attend on his/her behalf, the Board of Directors shall propose to convene a general meeting to remove him/her from his/her position as an independent director within thirty days from the date of such fact.

Article 20 Independent directors who vote against or abstain from voting on resolutions of the Board of Directors shall explain the specific reasons and basis, and the compliance requirements of the laws and regulations of the matters to be considered by the Board of Directors, potential risks and the impact on the rights and interests of the Company and the minority shareholders, etc. The dissenting opinions of the independent directors shall also be disclosed at the same time when the Company discloses the resolutions of the Board of Directors, and shall be stated in the resolutions of the Board of Directors and the minutes of the meeting.

Article 21 Independent directors shall continue to pay attention to the implementation of the resolutions of the Board of Directors in relation to the matters as stated in Articles 23, 26, 27 and 28 of the Administrative Measures, and shall report to the Board of Directors in a timely manner and may require the Company to make written explanations if they find any violation of laws, administrative regulations, regulations of the CSRC, business rules of the SZSE, the Listing Rules of The Stock Exchange and the Articles of Association, or violation of the resolutions of the general meeting and the Board of Directors. If the disclosure is involved, the Company shall disclose it in a timely manner.

If the Company fails to give an explanation or make a timely disclosure in accordance with the provisions mentioned above, the independent directors may report the failure to the CSRC and the SZSE.

Article 22 The following matters shall be submitted to the Board of Directors for consideration after being approved by a majority of all independent directors of the Company:

- (1) related-party transactions that shall be disclosed;
- (2) the proposal for change or waiver of commitments by the Company and related parties;
- (3) decisions made and measures taken by the Board of Directors of the acquired company in response to the acquisition;
- (4) other matters as specified by laws, administrative regulations, regulations of the CSRC and the Articles of Association.

Article 23 The Company shall regularly or irregularly convene meetings attended by all independent directors (the “Special Meetings of Independent Directors”). Matters listed in Items (1) to (3) to Paragraph 1 of Article 17 (special powers of independent directors) and Article 22 of the System shall be considered at the Special Meetings of Independent Directors. The Special Meetings of Independent Directors may study and discuss other matters of the Company as needed.

The Special Meetings of Independent Directors shall have a convener who shall be an independent director jointly elected by more than half of the independent directors and shall be responsible for convening and presiding over such Special Meetings; and in the event that the convener is not performing or is unable to perform his/her duties, two or more independent directors may convene their own meeting and elect a representative to chair the meeting.

Three days prior to such Special Meetings of Independent Directors, all independent directors shall be notified through a written notice, which may be by means of letter, fax, e-mail or hand delivery. In case of special circumstances, it is necessary to convene a special meeting of independent directors as soon as possible, it may not be restricted by the method of notification and the time limit for notification as described above for the interests of the Company.

After issuing a written notice of the Special Meetings of Independent Directors, if there is any need to change the time, venue or other matters of the meeting, or to add, change or cancel a meeting proposal, the meeting date shall be postponed accordingly or it shall be held on schedule with the consent of all the independent directors attending the meeting.

Special Meetings of Independent Directors shall be held on site (including by video and telephone). Under the premise of ensuring that independent directors can fully express their opinions, resolutions can be made by fax or e-mail, and then signed by these independent directors attending the meeting.

When voting at the Special Meetings of Independent Directors, each independent director shall have one vote. Resolutions made at the Special Meetings of Independent Directors shall be valid only if they are passed by more than half of all independent directors (including those who did not attend the meeting).

The Company shall provide convenience and support for the convening of the Special Meetings of Independent Directors.

Article 24 Independent directors shall perform their duties in special committees of the Board of Directors of the Company in accordance with laws, administrative regulations, regulations of the CSRC, business rules of the SZSE, the Listing Rules of The Stock Exchange and the Articles of Association. Independent directors shall attend Special Meetings of Independent Directors and meetings of special committees in person. If, for any reason, they are unable to attend the meetings in person, they shall review the materials of the meetings in advance, form a clear opinion and appoint in writing other independent directors to attend on their behalf. Independent directors who are concerned about major issues of the Company within the scope of duties of the special committees may submit them to the special committees for discussion and deliberation in a timely manner in accordance with the procedures.

Article 25 The independent directors should spend not less than fifteen days a year on-site at the Company.

In addition to attending general meetings, meetings of the Board of Directors and its special committees, and the Special Meetings of Independent Directors in accordance with the requirements, the independent directors may perform their duties by various means, such as obtaining information on the Company's operations on a regular basis, receiving reports from management, communicating with the person in charge of the internal audit organization and intermediaries such as the accounting firm undertaking the Company's auditing business, conducting on-site inspections, and communicating with the minority shareholders.

Article 26 Minutes of meetings of the Board of Directors of the Company and its special committees and the Special Meetings of Independent Directors shall be prepared in accordance with the requirements, and the opinions of the independent directors shall be set out in the minutes of the meetings. The independent directors shall sign to confirm the minutes of the meetings.

Independent directors shall prepare work records to record in detail the performance of their duties. Information obtained by the independent directors in the course of performing their duties, minutes of relevant meetings, records of communications with staff of the Company and the intermediary, etc. shall form an integral part of the work records. With respect to the important contents of the work records, the independent directors may request the secretary of the Board of Directors and other relevant personnel to sign to confirm the same, and the Company and the relevant personnel shall cooperate with such request.

Work records of the independent directors and information provided by the Company to independent directors should be kept for at least ten years.

Article 27 The Company shall improve the communication mechanism between the independent directors and the minority shareholders, and the independent directors may verify the issues raised by the investors with the Company in a timely manner.

Article 28 The independent directors shall submit the annual report to the Company's annual general meeting to state the performance of their duties. The annual duty report shall include the following contents:

- (1) the number and manner of attendance in the board meetings and the votes thereof and the number of attendance in general meetings;
- (2) participation in the work of the special committees of the Board of Directors and the Special Meetings of Independent Directors;
- (3) deliberations on the matters listed in Articles 23, 26, 27 and 28 of the Administrative Measures, and the exercise of the special powers of the independent directors listed in the Paragraph 1 of Article 17 of the System;
- (4) the significant matters, manners and results of communications with the internal audit organization and the accounting firm undertaking the Company's auditing business in respect of the Company's financial and business conditions;
- (5) communications with the minority shareholders;
- (6) the time and content of on-site work in the Company;
- (7) other circumstances of fulfillment of duties.

The annual duty report of the independent directors shall be disclosed no later than the time when the Company issues the notice of the annual general meeting.

Chapter V Performance Security for Independent Directors

Article 29 In order to ensure independent directors to effectively exercise their functions and powers, the Company shall provide necessary working conditions and personnel support to the independent directors, and designate the board office, the board secretary and other dedicated departments and dedicated personnel to assist independent directors in performing their duties.

The board secretary shall ensure the unimpeded access to information between the independent directors and other directors, senior management and other relevant personnel, and ensure that the independent directors have access to adequate resources and necessary professional advice when performing their duties.

Article 30 The Company shall ensure that the independent directors have equal right to information as the other directors. In order to ensure the effective performance of their responsibilities by the independent directors, the Company shall regularly inform the independent directors of the Company's operations, provide information, organize or cooperate with the independent directors to carry out site visits and other work.

The Company may organize independent directors to participate in the research and discussion sessions before the board considers major and complicated matters, so as to fully listen to the opinions of the independent directors, and timely feedback to the independent directors on the adoption of opinions.

Article 31 The Company shall give notice of board meeting to independent directors in a timely manner, provide relevant meeting materials no later than the notice period of board meeting stipulated by laws, administrative regulations, provisions of the CSRC, the Listing Rules of The Stock Exchange or the Articles of Association, and provide effective communication channels for the independent directors; The Company shall keep the above-mentioned meeting materials for at least ten years.

If two or more independent directors consider that the meeting materials are incomplete, insufficient or not timely provided, they may submit written proposal to the board to postpone the meeting or the consideration of such matter, and the board shall adopt it.

Article 32 In the exercise of powers by the independent directors, the directors, senior management and other relevant personnel of the Company shall cooperate with them, and shall not reject, hinder or conceal relevant information, or interfere with their exercise of powers independently.

If an independent director encounters obstruction in the exercise of his/her duties and powers in accordance with the laws, he/she may explain the situation to the board, request cooperation from the directors, senior management and other relevant personnel, and record the specific circumstances of the obstruction and the resolution of the situation in his/her work records; and if the obstruction cannot be eliminated, he/she may report to the CSRC and the SZSE.

Where the performance of duties by an independent director involves information that should be disclosed, the Company shall process the disclosure in a timely manner; and where the Company does not disclose such information, the independent director may directly apply for disclosure, or report to the CSRC and the SZSE.

Article 33 The Company shall bear any necessary expenses incurred by the independent directors in engaging professional institutions and performing other duties and responsibilities.

Article 34 The Company shall give appropriate allowances to independent directors; and the standards of the said subsidies shall be proposed by the Board of Directors and approved by the general meeting and shall be disclosed in the annual report of the Company. Apart from the above mentioned allowances, the independent directors shall not acquire other interests from the Company and its substantial shareholders, actual controller or interested institutions and officers.

Article 35 The Company could establish a necessary liability insurance system for independent directors to reduce the risks that may be caused by independent directors in normal performing their duties.

Chapter VI Supplementary Provisions

Article 36 Matters not covered in the System shall be implemented in accordance with relevant laws, regulations, normative documents, business rules of the SZSE, Listing Rules of The Stock Exchange and the Articles of Association. In case of any conflict or inconsistency between the System and the newly promulgated national laws and regulations, regulatory rules of the place where stocks are listed or the Articles of Association, such relevant laws and regulations, regulatory rules of the place where stocks are listed and the Articles of Association shall prevail.

Article 37 The System shall be formulated by the Board of Directors of the Company and come into effect after being reviewed and approved by the general meeting of the Company. As of the effective date of the System, the original System of Independent Directors of the Company shall be automatically abolished.

Article 38 The Board of Directors of the Company shall have the power to interpret the System.

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 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 H 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 shares) shall not exceed 20% of the existing H Shares in issue as at the date of the passing of this resolution at the AGM.
- (3) Approve the issue price of the H Shares to be allotted or agreed conditionally or unconditionally to be allotted shall be at a discount (if any) of not more than 20% to the benchmark price of the securities;

The above-mentioned benchmark price means the price which is the higher of:

1. the closing price of H Shares on the date of the relevant placing agreement or other agreements involving the proposed issue of H Shares under the general mandate; or
2. the average closing price of H Shares for the 5 trading days immediately prior to the earliest of:
 - a) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issuance of H Shares under the general mandate;
 - b) the date of the placing agreement or other agreement involving the proposed issuance of H Shares under the general mandate;
 - c) the date on which the placing or subscription issue price is determined.

- (4) Determine and implement detailed issuance plan for the above-mentioned general mandate, including but not limited to the 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;
- (5) 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;
- (6) 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 government authorities of Hong Kong and/or any other regions and jurisdictions (if applicable);
- (7) 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. (5) and (6) above;
- (8) 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, 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 2024 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.