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This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for shares or other securities of KE Holdings Inc. (the “**Company**”). Prospective investors should read the listing document dated May 5, 2022 (the “**Listing Document**”) issued by the Company for detailed information about the Company.

The Company is controlled through weighted voting rights. Prospective investors should be aware of the potential risks of investing in a company with a WVR structure, in particular that the WVR Beneficiaries, whose interests may not necessarily be aligned with those of our Shareholders as a whole, will be in a position to exert significant influence over the outcome of Shareholders’ resolutions, irrespective of how other Shareholders vote. For further information about the risks associated with our WVR structure, please refer to the section headed “**Risk Factors — Risks Related to Our Shares and ADSs**” of the Listing Document. Prospective investors should make the decision to invest in the Company only after due and careful consideration.

Unless otherwise defined herein, capitalized terms in this announcement shall have the same meanings as those defined in the Listing Document.



**KE Holdings Inc.**

**貝殼控股有限公司**

*(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2423)**

**(NYSE Stock Ticker: BEKE)**

**LISTING BY WAY OF INTRODUCTION  
ON THE MAIN BOARD OF  
THE STOCK EXCHANGE OF HONG KONG LIMITED**

**Liquidity Arrangements regarding the Average Daily Trading Volume of  
the Class A Ordinary Shares on the Hong Kong Stock Exchange**

*Joint Sponsors*

**Goldman Sachs 高盛**

**CICC 中金公司**

The Company issues this announcement to provide updates on the average daily trading volume of the Class A ordinary shares on the Hong Kong Stock Exchange.

Prospective investors should refer to the Listing Document (including the section headed “**Risk Factors**” contained in the Listing Document), the formal notice dated May 5, 2022 (the “**Formal Notice**”), the announcement regarding previous trading day trading information in respect of the ADSs on the NYSE dated May 11, 2022 (the “**May 11 Announcement**”), and the announcement in relation to liquidity arrangements regarding the average daily trading volume of the Class A ordinary shares on the Hong Kong Stock Exchange dated May 18, 2022 (the “**May 18 Announcement**”) issued by the Company before deciding to invest in the Class A ordinary shares or the ADSs.

## INTRODUCTION

We refer to the Listing Document, the Formal Notice, the May 11 Announcement and the May 18 Announcement issued by the Company.

As at the date of this announcement, there are 3,793,220,806 ordinary shares issued and outstanding, comprising of 3,635,326,756 Class A ordinary shares and 157,894,050 Class B ordinary shares.

## LIQUIDITY ARRANGEMENT REGARDING AVERAGE DAILY TRADING VOLUME OF OUR CLASS A ORDINARY SHARES ON THE HONG KONG STOCK EXCHANGE

Dealings in our Class A ordinary shares on the Hong Kong Stock Exchange commenced on May 11, 2022.

As stated in the section headed “Market Arrangements to Facilitate Dealings in Hong Kong” in the Listing Document, the Bridging Period (being a period of three months commencing on the Listing Date) started from May 11, 2022 and will end on August 10, 2022.

The following table sets forth the average daily trading volume and average daily turnover of our Class A ordinary shares on the Hong Kong Stock Exchange from May 19, 2022 to May 25, 2022.

|                              | <b>Average daily trading volume of our Class A ordinary shares (number of shares)</b> | <b>Average daily turnover of our Class A ordinary shares (in millions) (HK\$)</b> | <b>Average daily trading volume of our Class A ordinary shares (as a percentage of the total issued share capital of the Company) (%)</b> |
|------------------------------|---|---|---|
| May 19, 2022 to May 25, 2022 | 191,160   | 6.18  | 0.0050  |

As stated in the section headed “Market Arrangements to Facilitate Dealings in Hong Kong” in the Listing Document, the May 11 Announcement and the May 18 Announcement, the Company will release further announcements on liquidity arrangements regarding the accumulated average daily trading volume of our Class A ordinary shares on the Hong Kong Stock Exchange on a weekly basis during the Bridging Period.

By Order of the Board  
**KE Holdings Inc.**  
**Yongdong Peng**  
*Chairman and Chief Executive Officer*

Hong Kong, May 25, 2022

*As at the date of this announcement, the board of directors of the Company comprises Mr. Yongdong Peng, Mr. Yigang Shan, Mr. Tao Xu and Mr. Wangang Xu as the executive directors, Mr. Jeffrey Zhaohui Li as the non-executive director, and Ms. Xiaohong Chen, Mr. Hansong Zhu and Mr. Jun Wu as the independent non-executive directors.*