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CHINA VANKE CO., LTD.*

萬科企業股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2202)

COMPLETION OF PLACING OF NEW H SHARES UNDER GENERAL MANDATE

Overall Coordinator



Placing Agents



Financial Advisers



The Board is pleased to announce that Completion of the Placing took place on 9 March 2023 in accordance with the terms and conditions of the Placing Agreement. All conditions to the Placing as set out in the Placing Agreement have been satisfied.

Reference is made to the announcement of China Vanke Co., Ltd.* (the “**Company**”) dated 2 March 2023 (the “**Announcement**”) in relation to the placement of 300,000,000 new H Shares of the Company (the “**Placing**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING

The board of directors of the Company (the “**Board**”) is pleased to announce that all conditions to the Placing, as set out in the Placing Agreement, have been satisfied (including the grant of approval by the Listing Committee for the listing of, and permission to deal in, the Placing Shares on the Stock Exchange), and completion of the Placing took place on 9 March 2023 (the “**Completion**”).

An aggregate of 300,000,000 new H Shares, representing approximately 13.60% and 2.51% respectively, of the total issued H Shares and the total issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares, have been successfully allotted and issued by the Company on 9 March 2023 at the Placing Price of HK\$13.05 per H Share to no less than six (6) Placees, who and whose ultimate beneficial owners are not connected persons (has the meaning ascribed to it under the Listing Rules) of the Company. None of the Placees has become a substantial shareholder (has the meaning ascribed to it under the Listing Rules) of the Company immediately after the Completion of the Placing.

The aggregate gross proceeds from the Placing are approximately HK\$3,915 million and the aggregate net proceeds (after deducting all applicable costs and expenses, including commission and legal fees) from the Placing are approximately HK\$3,903 million. The Company intends to use 60% of the net proceeds from the Placing to repay the outstanding overseas debt financing of the Company and the remaining 40% will be used to replenish working capital of the Company. If there are other requirements on the use and deposit of the proceeds by relevant laws and regulations, normative documents or requirements of regulatory authorities, adjustments will be made accordingly, at the same time, the Company undertakes that the proceeds will not be used for new domestic residential development projects.

MOVEMENT OF SHARE CAPITAL AND SHAREHOLDING UPON COMPLETION OF THE PLACING

The number of total issued Shares has increased from 11,630,709,471 Shares to 11,930,709,471 Shares as a result of the issuance of the Placing Shares. The number of total issued H Shares has increased from 1,906,512,938 Shares to 2,206,512,938 Shares upon Completion, and the number of total issued A Shares remains unchanged as 9,724,196,533 Shares.

The shareholding structure of the Company immediately before and after the Completion is as follows:

Class of Shares	Immediately before Completion of the Placing		Immediately after Completion of the Placing	
	No. of Shares (Shares)	Approximate percentage of total issued Shares	No. of Shares (Shares)	Approximate percentage of total issued Shares
A Shares	9,724,196,533	83.61%	9,724,196,533	81.51%
H Shares	1,906,512,938	16.39%	2,206,512,938	18.49%
Total	11,630,709,471	100.00%	11,930,709,471	100.00%

Upon Completion of the Placing, the number of Shares held by Shareholders, who hold 5% or more of Shares of the Company immediately before Completion of the Placing, i.e. Shenzhen Metro Group Co., Ltd., Shenzhen Ying'an Financial Advisory Co., Ltd. (“**Ying'an Company**”) and its controlled corporations remain unchanged, and each of their shareholding percentage in the Company has been passively diluted due to the increase of issued Shares of the Company, with details as following:

No.	Name of Shareholders	Number of Shares (Shares)	Approximately Percentage of total issued Shares Immediately before Completion of the Placing	Approximately Percentage of total issued Shares Immediately after Completion of the Placing
1	Shenzhen Metro Group Co., Ltd.	3,242,810,791	27.88%	27.18%
2	Ying'an Company and its controlled corporations	585,985,518	5.04%	4.91%

By order of the Board
China Vanke Co., Ltd.*
Zhu Xu
Company Secretary

Shenzhen, the PRC, 9 March 2023

As at the date of this announcement, the Board comprises Mr. YU Liang, Mr. ZHU Jiusheng and Mr. WANG Haiwu as executive Directors; Mr. XIN Jie, Mr. HU Guobin, Mr. HUANG Liping and Mr. LEI Jiansong as non-executive Directors; and Mr. KANG Dian, Ms. LIU Shuwei, Mr. NG Kar Ling, Johnny and Mr. ZHANG Yichen as independent non-executive Directors.

* *For identification purpose only*