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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)

PROPOSED ELECTION AND RE-ELECTION OF DIRECTORS AND SUPERVISORS

The board of directors (the “**Board**”) and the supervisory committee (the “**Supervisory Committee**”) of China Vanke Co., Ltd.* (the “**Company**”, collectively with its subsidiaries, referred as the “**Group**” or “**Vanke**”) hereby announce:

I. PROPOSED ELECTION AND RE-ELECTION OF DIRECTORS

According to the Articles of Association of China Vanke Co., Ltd.* (the “**Articles of Association**”), directors are elected by the general meeting with a term of three years. Directors could be re-elected when the term expire. The term of directors commence from the date passed by the general meeting until the expiry of the term of current session of the Board. In view of the term of the eighteenth session of the Board will expire, the thirtieth meeting of the eighteenth session of the Board has resolved that Mr. HU Guobin, Mr. LI Qiangqiang, Mr. TANG Shaojie and Mr. XIN Jie have been appointed as candidates of non-executive directors; Mr. WANG Haiwu, Mr. YU Liang, and Mr. ZHU Jiusheng have been appointed as candidates of executive directors; and Mr. FU Chengyu, Mr. KANG Dian, Ms. LIU Shuwei and Mr. NG Kar Ling, Johnny have been appointed as candidates of independent non-executive directors, for the nineteenth session of the Board.

Details of the above-mentioned nominated candidates for directorship, which are required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), are set out as follows:

Mr. HU Guobin, born in 1965, currently is the secretary of the Party Committee and chairman of the board of directors of Shenzhen Capital Holdings Co., Ltd. (formerly known as Shenzhen Yuanzhi Investment Co., Ltd.*). 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 Stated-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. 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.. Mr. Hu obtained a bachelor degree in Management from Wuhan University in 1987, a master degree of Economics from Zhongnan University of Economics and Law in 1992, and a doctorate degree of Economics from Nankai University in 2002. Mr. Hu owns the title of principal senior accountant.

Mr. LI Qiangqiang, born in 1977, currently holds a position as the deputy general manager of Shenzhen Metro Group Co., Ltd.. Mr. Li used to work in Shenzhen Sidian Investment Co., Ltd.* and Shenzhen Shenhua Group Co., Ltd.. From April 2008 to December 2019, he successively held positions as senior supervisor and deputy head of enterprise no.1 department and head of technology park of Shenzhen Investment Holdings Co., Ltd.. From December 2019 up to now, he holds the position as deputy general manager of Shenzhen Metro Group Co., Ltd.. Mr. Li graduated from Jiangxi University of Finance and Economics in Investment Economics major in 1998; and obtained a master degree in Economics from Xiamen University in 2008. Mr. Li owns the title of economist.

Mr. TANG Shaojie, born in 1968, currently is a director, general manager and vice secretary of the Party Committee of Shenzhen Metro Group Co., Ltd.. Mr. Tang used to work in Shenzhen Planning and Land Resources Committee (Shenzhen Planning and Land Resources Bureau, Shenzhen Planning Bureau), and successively held positions as vice chief director of Rental Housing Management Office, vice director of office, chief director of Construction Land Section, director of Guangming Management Bureau, and chief director of Land Utility Section. Mr. Tang held positions as a member of working committee and vice director of management committee of Shenzhen-Shantou (Shanwei) Special Cooperation Zone from June 2011 to November 2014. Mr. Tang successively held positions as vice director of Management Bureau of Shenzhen Qianhai Modern Service Industrial Cooperation Zone (Qianhai Bay Free Trade Port Area Management Bureau), a member of Party Affairs Committee of Qianhai Cooperation Zone, vice director and member of Party Committee of Shenzhen Qianhai Shekou Zone Management Committee of China (Guangdong) Pilot Free Trade Zone from November 2014 to May 2019. Mr. Tang holds positions as a director, general manager and vice secretary of the Party Committee of Shenzhen Metro Group Co., Ltd. from May 2019 up to now. Mr. Tang graduated with a bachelor degree of Engineering in Highway and Urban Road major from Tongji University in 1990, and obtained a master degree of Engineering from Tongji University in 1993. Mr. Tang owns the title of engineer.

Mr. WANG Haiwu, born in 1978, currently is an executive vice president and the chief operating officer of the Company. Mr. Wang joined the Group in 2003, initially worked in Shenzhen Vanke Real Estate Company Limited* (currently known as Shenzhen Vanke Development Company Limited*), subsequently he successively held positions as the manager of financial management department, vice general manager, and general manager in Dongguan Vanke Real Estate Company Limited*, a senior vice president of the Company, and the chief partner and chief executive officer of Central and Western Regional Business Group, concurrently as the general manager of Vanke (Chengdu) Enterprises Company Limited*. Mr. Wang used to work in Shenzhen Tongren Accounting Co., Ltd.*. Mr. Wang is recognized as “High Level Professional Talent of Shenzhen” by Shenzhen City, and “Excellent Private Entrepreneurs of Sichuan Province” by Sichuan Provincial Party Committee and Provincial Government. Mr. Wang graduated from Zhongnan University of Economics and Law in Accounting major with a bachelor degree of Administration in 2000, and Jilin University in Corporate Management major with a master degree of Administration in 2007.

Mr. XIN Jie, born in 1966, currently is the chairman of the board of directors and the secretary of the Party Committee of Shenzhen Metro Group Co., Ltd.. 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 chairman of the board of directors and secretary of the Party Committee of Shenzhen Metro Group Co., Ltd. from September 2017 up to now. Mr. Xin graduated with a bachelor degree in Electrical Engineering from Shenyang University of Technology in 1988, and obtained a master degree of Business Administration from the Hong Kong Polytechnic University in 2005. Mr. Xin owns the title of senior engineer.

Mr. YU Liang, born in 1965, is currently the chairman and an executive director of the Board. 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 and chief executive officer of the Company from 2001 to January 2018. Mr. Yu was appointed as the chairman of the Board in July 2017. Prior to joining the Company, Mr. Yu had worked for Shenzhen Foreign Trade Group. 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.

As of the date of this announcement, Mr. Yu holds 7,306,245 A shares of the Company, representing 0.065% of the total issued share capital of the Company.

Mr. ZHU Jiusheng, born in 1969, is currently the president and chief executive officer of the Company. Mr. Zhu currently is also a non-executive director of E-house (China) Enterprise Holdings Limited (a company listed on The Stock Exchange of Hong Kong Limited (“SEHK”), stock code: 2048). Mr. Zhu worked in Shenzhen branch of China Construction Bank Corporation (a company listed on the Shanghai Stock Exchange, stock code: 601939, and the SEHK, 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, vice president of Shenzhen Branch. He joined Vanke in 2012 and held a position as a 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 since 31 January 2018. Mr. Zhu also used to concurrently serve as a non-executive director of Huishang Bank Corporation Limited (a company listed on SEHK, stock code: 3698), an independent non-executive director of LVGEM (China) Real Estate Investment Company Limited (a company listed on the SEHK, stock code: 0095) and a director of Shenzhen Kondarl (Group) Co., Ltd. (a company listed on SZSE, stock code: 000048). 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. FU Chengyu, born in 1951. From 1983, he successively served as the chairman of the joint management committee of the joint venture projects established between china national offshore oil corporation (“CNOOC”) and foreign oil giants such as Amoco, Chevron, Texaco, Phillips, Shell and Agip, etc; from 1994 to 1995, he served as deputy general manager of China Offshore Oil Nanhai East Corporation; in December 1995, he served as vice president of USA Phillips International Petroleum Company (Asia), and concurrently as general manager of the Xijiang Development Project; in April 1999, he was appointed as general manager of China National Offshore Oil Nanhai East Corporation; in September 1999, he was appointed as executive director, executive vice president and chief operating officer of China National Offshore Oil Co., Ltd.; in October 2000, he was appointed as deputy general manager of CNOOC; in December 2000, he concurrently served as president of China National Offshore Oil Co., Ltd.; in August 2002, he served as chairman and chief executive officer of China Oilfield Services Co., Ltd., a subsidiary of CNOOC; in October 2003, he served as the general manager and secretary of Party Committee of CNOOC, and concurrently as the chairman and chief executive officer of China National Offshore Oil Co., Ltd.; in September 2010, Mr. Fu resigned the position as chief executive officer of China National Offshore Oil Co., Ltd. and continued to serve as the chairman. From April 2011 to May 2015, he served as the chairman and secretary of CPC Leading Group of China Petrochemical Corporation; from May 2011 to May 2015, he served as chairman of board of directors of China Petroleum & Chemical Corporation (a company listed on the Shanghai Stock Exchange, stock code: 600028; the SEHK, stock code: 00386; the New York Stock Exchange (the “NYSE”), stock code: SNP; and the London Stock Exchange (the “LSE”), stock code: SNP). Mr. Fu is a professor level senior engineer and obtained a master’s degree.

Mr. KANG Dian, born in 1948, is a Hong Kong resident. He is currently an independent non-executive director of the Company and the convener of the remuneration and nomination committee of the Board. Between 2009 and 2016, Mr. Kang served as the chairman and chief executive officer of New China Life Insurance Company Ltd. (a company listed on the Shanghai Stock Exchange, stock code: 601336; and on the SEHK, stock code: 1336), and the chairman of New China Asset Management Co., Ltd.. Between 1984 and 2009, he was the director of the overseas project management department of China International Trust & Investment Corporation, vice president of China Agribusiness Trust & Investment Corporation, deputy general manager of China National Packaging Corporation, deputy managing director of Guangdong Enterprises (Holdings) Limited, chairman and general manager of Guangdong Capital Holdings Ltd., chairman of Guangdong Securities Limited, chairman of Guangdong Asia Insurance Co., Ltd., and chairman of the supervisory committee of Shenzhen Development Bank Company Limited. Mr. Kang graduated from the Department of Mechanical Engineering of the Beijing University of Science & Technology with a bachelor's degree in Mechanical Manufacturing in 1982. He graduated from the Graduate School of the Chinese Academy of Social Sciences with a master's degree in Economics in 1984.

Ms. LIU Shuwei, born in 1952, is currently an independent non-executive director and a member of the audit committee of the Company, and an analyst of China Enterprise Research Center of Central University of Finance and Economics. Ms. Liu currently is also an independent director of Gree Electric Appliances Inc. of Zhuhai (a company listed on SZSE, stock code: 000651) and an independent director of Costar Group Co., Ltd. (a company listed on SZSE, stock code: 002189). Ms. Liu, who had studied under the guidance of nationally renowned economists Professor Chen Daisun and Professor Li Yining, both are renowned finance scholars. Ms. Liu was awarded “China Economic Person of the Year” and “Touching China – Person of the Year by CCTV” in 2002. She graduated from Peking University with a master's degree in Economics in 1986.

Mr. NG Kar Ling, Johnny, born in 1960, is a Hong Kong resident. He is currently an independent non-executive director of the Company, the convener of the audit committee and a member of the remuneration and nomination committee of the Board. He currently is also an independent director of China Petroleum & Chemical Corporation (a company listed on the Shanghai Stock Exchange, stock code: 600028; the SEHK, stock code: 00386; the NYSE, stock code: SNP; and the LSE, stock code: SNP), an independent director of Fangdd Network Group Ltd. (a company listed on the Nasdaq Stock Market, stock code: DUO.O), an independent director of Metallurgical Corporation of China Ltd. (a company listed on the Shanghai Stock Exchange, stock code: 601618; and a company listed on the SEHK, stock code: 1618), and a vice director committee member of the second session of independent director specialized committee of China Association for Public Companies. Mr. Ng joined KPMG (Hong Kong) in 1984 and became a partner in 1996. He was the vice chairman of KPMG (China) before his retirement in March 2016. He is currently a practicing certified public accountant in Hong Kong, a practicing auditor and certified public accountant in Macau, a fellow member of the Hong Kong Institute of Certified Public Accountants (FCPA), a fellow member of the Association of Chartered Certified Accountant (FCCA), and a fellow member of the Institute of Chartered Accountants in England and Wales (FCA). Mr. Ng obtained a bachelor's degree and a master's degree in Business Administration from the Chinese University of Hong Kong in 1984 and 1999, respectively.

Save as disclosed above, as at the date of this announcement, none of the director candidates set out above (i) has held any other positions in the Company or any of its subsidiaries or any other directorships in other listed companies in the past three years; (ii) has any other relationships with any other directors, supervisors, senior management of the Company or substantial shareholders; or (iii) has any other interests in the shares within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”).

Save as disclosed above, each of the director 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.

The appointments of the abovementioned director candidates will become effective upon the relevant approvals by the shareholders at the general meeting. The Company will enter into a service contract with each of the directors. The term of office will commence from the date of the general meeting and shall end at the expiry of the term of the nineteenth session of the Board, respectively, for a term of three years.

The remuneration plan for the chairman of the Board is subject to approval of the general meeting. Directors who are working full-time at the Company are not entitled to remuneration as a director. Their compensation shall be determined in accordance with their work performance at the Company. The monthly remuneration of non-independent directors who are not working full-time at the Company is RMB30,000 (tax inclusive). The monthly remuneration of independent non-executive directors is RMB50,000 (tax inclusive).

II. PROPOSED ELECTION AND RE-ELECTION OF SUPERVISORS

According to the Articles of Association, the Supervisory Committee comprises of three members, and the number of staff representative shall be no less than one-third of the total number of members. Each supervisor have a term of three years, and can be re-elected. In view of the term of the ninth session of the Supervisory Committee will expire, the fifteenth meeting of the ninth session of the Supervisory Committee has resolved, that Mr. LI Miao and Mr. XIE Dong have been appointed as candidates of non-staff representative supervisors for the tenth session of the Supervisory Committee. According to the Articles of Association, one staff representative supervisor shall be elected by the staff of the Company by democratic elections, of which, the election results shall be separately released in another announcement.

The biography of the abovementioned candidates of non-staff representative supervisor are as follow:

Mr. LI Miao, born in 1973, currently is a director and finance director of Shenzhen Yan Tian Port Group Co., Ltd.*. 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 up to now. Currently, Mr. Li concurrently holds position as a director of Shenzhen Yan Tian Port Holdings Co., Ltd. (a company listed on SZSE, stock code: 000088), and a supervisor of Shenzhen Investment Holdings Co., Ltd. and Shenzhen Water Group Co., Ltd.. Mr. Li graduated from audit major in accounting school in 1993, and obtained master degree of Business Administration in 2009, both from Shanghai University of Finance and Economics. Mr. Li owns title of senior accountant and possesses qualification of certified public accountant (non-practising member).

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 specialized committee of the board of supervisors of China Association for Public Companies. 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). Mr. Xie used to serve as an independent director in Shenzhen Hepalink Pharmaceutical Group Co., Ltd. (a company listed on SZSE, stock code: 002399) from February 2011 to May 2017. Mr. Xie 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.

As of the date of this announcement, Mr. Xie holds 1,490,745 A shares of the Company, representing 0.013% of the total issued share capital of the Company.

Save as disclosed above, as at the date of this announcement, none of the supervisor candidates set out above (i) has held any other positions in the Company or any of its subsidiaries or any other directorships in other listed companies in the past three years; (ii) has any other relationships with any other directors, supervisors, senior management of the Company or substantial shareholders; or (iii) has any other interests in the shares within the meaning of Part XV of the SFO.

Save as disclosed above, each of the 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.

The appointments of the above-mentioned supervisor candidates will become effective upon the relevant approvals by the shareholders at the general meeting. The Company will enter into a service contract with each of the supervisors. The term of office will commence from the date of the general meeting and shall end at the expiry of the term of the tenth session of the Supervisory Committee, respectively, for a term of three years.

The monthly remuneration of supervisors who are not working full-time at the Company is RMB30,000 (tax inclusive). Supervisors who are working full-time at the Company are not entitled to remuneration as a supervisor. Their compensation shall be determined in accordance with their work performance at the Company.

A circular containing, among other things, further details of the proposed election and re-election of the directors and supervisors will be despatched to the shareholders as soon as practicable.

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

Shenzhen, the PRC, 15 May 2020

As at the date of this announcement, the Board comprises Mr. YU Liang, Mr. WANG Wenjin and Mr. ZHANG Xu as executive directors; Mr. LIN Maode, Mr. CHEN Xianjun and Mr. SUN Shengdian as non-executive directors; and Mr. KANG Dian, Ms. LIU Shuwei, Mr. NG Kar Ling, Johnny and Mr. LI Qiang as independent non-executive directors.

** For identification purpose only*