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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)

**THE PROPOSED SPIN-OFF AND SEPERATE LISTING
OF ONEWO INC. ON THE MAIN BOARD OF
THE STOCK EXCHANGE OF HONG KONG LIMITED
PUBLICATION OF PROSPECTUS BY ONEWO INC. AND
EXPECTED SIZE OF THE GLOBAL OFFERING AND OFFER PRICE RANGE**

The Board is pleased to announce that in connection with the Overseas Listing of Onewo and the Global Offering, Onewo has published the Prospectus on 19 September 2022. The Prospectus is available for viewing and downloading from the website of Onewo at www.onewo.com and the Hong Kong Stock Exchange at www.hkexnews.hk from 19 September 2022.

As disclosed in the Prospectus, the total number of Onewo H Shares to be offered pursuant to the Global Offering will be 116,714,000 Onewo H Shares (assuming the Over-allotment Option is not exercised), representing approximately 10.00% of the total number of Onewo Shares In Issue immediately upon completion of the Global Offering, and 134,221,000 Onewo H Shares (assuming the Over-allotment Option is exercised in full), representing approximately 11.33% of the total number of the Onewo Shares In Issue immediately upon completion of the Global Offering and the full exercise of the Over-allotment Option. Onewo will remain a subsidiary of the Group after the completion of the Global Offering.

The offer price for the Onewo H Shares in the Global Offering is expected to be not less than HK\$47.1 per Onewo H Share and not more than HK\$52.7 per Onewo H Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and the Hong Kong Stock Exchange trading fee of 0.005%).

Qualifying H Shareholders of the Company will be provided with the Assured Entitlement to an aggregate of 11,671,400 Reserved Shares in the Preferential Offering (representing 10.00% of the Onewo H Shares initially available under the Global Offering (before any exercise of the Over-allotment Option)) and the basis of the Assured Entitlement is one (1) Reserved Share for every integral multiple of 164 H Shares of the Company held by Qualifying H Shareholders of the Company at 4:30 p.m. on the Record Date, being Tuesday, 6 September 2022. The Reserved Shares will be offered out of the Onewo H Shares initially being offered for subscription and purchase under the International Offering and will not be subject to reallocation between the Hong Kong Public Offering and the International Offering.

Shareholders and potential investors of the Company should be aware that there is no assurance from the Company that the Overseas Listing of Onewo will take place or as to when it may take place. If the Overseas Listing of Onewo does not proceed for any reason, the Preferential Offering will not proceed. Shareholders and potential investors of the Company should therefore exercise caution when dealing in or investing in the shares or other securities of the Company. Any person who is in doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional advisers.

INTRODUCTION

Reference is made to the announcements of China Vanke Co., Ltd.* (the "**Company**", together with its subsidiaries, the "**Group**") dated 5 November 2021, 30 March 2022, 18 July 2022, 23 August 2022, 1 September 2022 and 14 September 2022, and the circular dated 10 November 2021 (the "**Previous Announcements**") in relation to the proposed spin-off and separate listing of Onewo Inc. ("**Onewo**"), as a non-wholly owned subsidiary of the Company, on the Main Board of the Hong Kong Stock Exchange (the "**Overseas Listing of Onewo**"). Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Previous Announcements.

PUBLICATION OF THE PROSPECTUS

The Board is pleased to announce that in connection with the Overseas Listing of Onewo and the Global Offering, Onewo published the Prospectus on 19 September 2022. The Prospectus contains, among others things, (a) details of the number of the Onewo H Shares to be offered in the Global Offering, the offer price range, other details of the Global Offering; and (b) certain business and financial information in relation to Onewo and its subsidiaries.

Onewo has adopted a fully electronic application process for the Hong Kong Public Offering. Onewo will not provide printed copies of the Prospectus or printed copies of any application forms to the public in relation to the Hong Kong Public Offering. The Prospectus is available for viewing and downloading from the website of Onewo at www.onewo.com and the Hong Kong Stock Exchange at www.hkexnews.hk from 19 September 2022.

PREFERENTIAL OFFERING

Qualifying H Shareholders of the Company will be provided with the Assured Entitlement to an aggregate of 11,671,400 Reserved Shares in the Preferential Offering (representing 10.00% of the Onewo H Shares initially available under the Global Offering (before any exercise of the Over-allotment Option)) and the basis of the Assured Entitlement is one (1) Reserved Share for every integral multiple of 164 H Shares of the Company held by Qualifying H Shareholders of the Company at 4:30 p.m. on the Record Date, being Tuesday, 6 September 2022. The Reserved Shares will be offered out of the Onewo H Shares initially being offered for subscription and purchase under the International Offering and will not be subject to reallocation between the Hong Kong Public Offering and the International Offering.

A blue application form has been despatched to each Qualifying H Shareholder of the Company at the address of such Qualifying H Shareholder of the Company as shown on the register of members of the Company on the Record Date. In addition, the Qualifying H Shareholders of the Company will receive a copy of the Prospectus in the manner in which they have elected, or are deemed to have elected, to receive corporate communications under the Company's corporate communications policy. The procedures for applying for the Reserved Shares pursuant to the Preferential Offering are set out in the Prospectus.

EXPECTED SIZE OF THE GLOBAL OFFERING AND OFFER PRICE RANGE

As disclosed in the Prospectus, the total number of Onewo H Shares to be offered pursuant to the Global Offering will be 116,714,000 Onewo H Shares (assuming the Over-allotment Option is not exercised), representing approximately 10.00% of the total number of Onewo Shares In Issue immediately upon completion of the Global Offering, and 134,221,000 Onewo H Shares (assuming the Over-allotment Option is exercised in full), representing approximately 11.33% of the total number of the Onewo Shares In Issue immediately upon completion of the Global Offering and the full exercise of the Over-allotment Option.

The offer price for the Onewo H Shares in the Global Offering is expected to be not less than HK\$47.1 per Onewo H Share and not more than HK\$52.7 per Onewo H Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and the Hong Kong Stock Exchange trading fee of 0.005%).

On the basis of the number of the Onewo H Shares to be offered pursuant to the Global Offering and the expected offer price range as stated above, if the Global Offering proceeds:

- (a) the market capitalization of Onewo will be between approximately HK\$54,972 million and HK\$61,508 million (assuming the Over-allotment Option is not exercised); and
- (b) the Group will hold approximately 56.60% of the total issued share capital of Onewo immediately upon completion of the Global Offering (assuming the Over-allotment Option is not exercised). Onewo will remain a subsidiary of the Group after the completion of the Global Offering.

GENERAL

The Company is a real estate enterprise headquartered in Shenzhen, the PRC and its shares are listed on the Main Board of the Hong Kong Stock Exchange (Stock Code: 02202) and SZSE (Stock Code: 000002) respectively. The Group is principally engaged in the business of residential development, property services, commercial development and operation, rental housing, logistics and warehousing services, standard office and industrial parks, hotels and resorts, education and food, etc..

Onewo is a leading property management service provider in the PRC. Its business is driven by the synergy of businesses across community, commercial and urban spaces, serving a diverse array of properties such as residential communities, workspaces and public premises, and a broad customer base covering property owners, corporate and other institutional clients.

In connection with the Global Offering, the price of Onewo H Shares may be stabilized in accordance with the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong). Details of any intended stabilization and how it will be regulated under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) will be contained in the Prospectus.

The Global Offering (including the Preferential Offering) is subject to, among other things, (i) the Listing Committee of the Hong Kong Stock Exchange granting approval for the listing of, and permission to deal in, the Onewo H Shares; (ii) the final offer price for the Onewo H Shares in the Global Offering having been duly agreed among Onewo and the Joint Representatives (for themselves and on behalf of the Underwriters); and (iii) the obligations of the Underwriters under the Hong Kong Underwriting Agreement and the International Underwriting Agreement becoming unconditional and not having been terminated in accordance with the terms of the respective agreements.

Shareholders and potential investors of the Company should be aware that there is no assurance from the Company that the Overseas Listing of Onewo will take place or as to when it may take place. If the Overseas Listing of Onewo does not proceed for any reason, the Preferential Offering will not proceed. Shareholders and potential investors of the Company should therefore exercise caution when dealing in or investing in the shares or other securities of the Company. Any person who is in doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional advisers. The Company will exercise the duty of timely information disclosure in accordance with the requirements of relevant laws and regulations, along with the progress of Overseas Listing of Onewo.

This announcement is not intended to, and does not, constitute an offer to sell or a solicitation of an offer to subscribe for or purchase any Onewo H Shares in connection with the Global Offering or otherwise. Any such offer or solicitation is made solely through the Prospectus or other offering documents that may be issued in compliance with applicable laws and any decision to subscribe for or purchase the Onewo H Shares in connection with the Global Offering or otherwise should be made solely on the basis of the information contained in the Prospectus and such other offering documents. No action has been or will be taken in any jurisdiction (other than in Hong Kong) that would permit a public offering of the Onewo H Shares to be offered in the Global Offering in any jurisdiction where action for that purpose is required.

Further announcement(s) will be made by the Company in relation to the Overseas Listing of Onewo as and when appropriate in accordance with the Listing Rules.

DEFINITION

"FRC"	Financial and Reporting Council of Hong Hong
"Hong Kong Underwriters"	the underwriters of the Hong Kong Public Offering
"Hong Kong Underwriting Agreement"	the underwriting agreement entered into by, among others, Onewo, the Company, the Joint Representatives, the joint global coordinators and the Hong Kong Underwriters relating to the Hong Kong Public Offering
"International Underwriters"	the underwriters of the International Offering
"International Underwriting Agreement"	the underwriting agreement to be entered into by, among others, Onewo, the Company, the Joint Representatives, the joint global coordinators and the International Underwriters in relation to the International Offering
"Joint Representatives"	the joint representatives to the joint global coordinators, joint bookrunners, joint lead managers and the Underwriters of the Global Offering
"Onewo Domestic Shares"	ordinary share(s) in the share capital of Onewo, with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi by domestic investors

"Onewo Shares In Issue"	share(s) in the share capital of Onewo, with a nominal value of RMB1.00 each, comprising Onewo Unlisted Shares and Onewo H Shares
"Onewo Unlisted Foreign Shares"	ordinary share(s) in the share capital of Onewo, with a nominal value of RMB1.00 each, which are subscribed for and paid for in currency other than RMB by foreign investors and not listed on any stock exchange
"Onewo Unlisted Shares"	Onewo Domestic Shares and Onewo Unlisted Foreign Shares
"Over-allotment Option"	the option expected to be granted by Onewo under the International Underwriting Agreement to the International Underwriters, exercisable by the Joint Representatives (on behalf of the International Underwriters), pursuant to which Onewo may be required to allot and issue up to an aggregate of 17,507,000 additional Onewo H Shares at the final offer price to, among other things, cover over-allocations in the International Offering, if any
"SFC"	the Securities and Futures Commission of Hong Kong
"Underwriters"	the Hong Kong Underwriters and the International Underwriters

By order of the Board
China Vanke Co., Ltd. *
YU Liang
Chairman of the Board

Shenzhen, the PRC, 19 September 2022

As at the date of this announcement, the board of directors of the Company 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*