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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)

PROFIT ALERT

This announcement is made by China Vanke Co., Ltd.* (the “**Company**”) pursuant to Rule 13.09 and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

I. ESTIMATED RESULTS FOR THE PERIOD

- (I) Period of estimated results: From 1 January 2025 to 30 June 2025 (the “**Reporting Period**”)
- (II) Estimated results: The expected net profit is negative

Items	The Reporting Period	The same period of last year
Losses attributable to shareholders of the Company for the period	Loss: RMB10,000 million to RMB12,000 million	Loss: RMB9,852.4996 million
Basic loss per share	Loss: RMB0.8433 per share to RMB1.0120 per share	Loss: RMB0.8309 per share

II. INFORMATION ON COMMUNICATION WITH THE ACCOUNTING FIRM

This estimated results have not yet been audited by the auditor.

III. MAIN WORK PROGRESS AND MAIN REASONS FOR LOSSES IN RESULTS IN THE FIRST HALF OF 2025

The Company expects to incur losses in the interim results for 2025 for the following main reasons:

- (I) The scale of real estate development projects' settlements declined significantly, and gross profit margins remained at a low level.
- (II) Taking into account of changes in the industry, market and business environment as well as the increased exposure to business risks, the Company has made additional provisions for asset impairment.
- (III) Considerations of some bulk asset transactions and equity transactions are lower than their book values.

During the Reporting Period, the Company maintained stable production and operations and delivered more than 45,000 units on time and to specification; achieved sales revenue of RMB69.11 billion with a collection rate exceeding 100%; realized a contract amount from bulk transactions of RMB6.43 billion; recovered RMB5.75 billion through stock revitalization; and acquired three new projects through project revitalization. Since the beginning of 2023, the Company has cumulatively revitalized 64 projects with approximately RMB78.5 billion of saleable value involved. The overall business of the operational service business maintained growth momentum, with operational efficiency remaining at the forefront of the industry's sub-sector.

The Company continued to receive support from various financial institutions to accelerate debt risk mitigation. In the first half of 2025, new financing and refinancing as set out in the consolidated financial statements amounted to RMB24.9 billion (excluding shareholder's loans). The Company successfully completed the repayment of RMB16.49 billion in public debts, with no offshore public debts due before 2027.

The Company deeply apologises for the performance loss and will continue to make every effort to promote business improvement, implement measures such as strategic focus, operational improvement, management enhancement, technological empowerment and integrated development to promote business layout optimization and structural adjustments, facilitate the return of the development business to a virtuous cycle, ensure steady growth in the operational service business, accelerate the construction of core capabilities adapted to the new real estate model, continue to provide customers with "good housing, good services and good community", and support itself to get back to the path of healthy development.

IV. RISK WARNING

1. This results forecast is the result of the Company's internal preliminary calculation, and the specific financial data is subject to the relevant announcements regarding the 2025 interim results which will be officially disclosed.
2. The Company will strictly follow the provisions and requirements of relevant laws and regulations, and make the information disclosure in a timely manner.
3. Shareholders of the Company and potential investors are urged to exercise caution when dealing in the securities of the Company.

**Board of Directors of
China Vanke Co., Ltd.***

Shenzhen, the PRC, 14 July 2025

As at the date of this announcement, the Board comprises Mr. YU Liang and Ms. WANG Yun as executive Directors; Mr. XIN Jie, Mr. HU Guobin, Mr. HUANG Liping and Mr. LEI Jiangsong as non-executive Directors; and Mr. LIU Tsz Bun Bennett, Mr. LIM Ming Yan, Dr. SHUM Heung Yeung Harry and Mr. ZHANG Yichen as independent non-executive Directors.

* For identification purpose only