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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)

VOLUNTARY ANNOUNCEMENT

UPGRADED TO 'AA' IN MSCI ESG RATING

This announcement is made by KE Holdings Inc. (the "**Company**") on a voluntary basis.

The Company is pleased to announce today a significant upgrade in its Environmental, Social and Governance (ESG) rating by Morgan Stanley Capital International ("**MSCI**") from "A" to "AA," marking its third consecutive rating upgrade from 2023 to 2025. This achievement highlights the Company's steadfast commitment to excellence in ESG practices within the industry.

In MSCI's latest evaluation, the Company achieved an impressive overall score of 6.6 in the ESG governance category, exceeding the industry average. The Company demonstrated notable progress in corporate behaviour by constantly refining detailed policy on business ethics and anti-corruption, and implementing comprehensive training programs on business ethics standards. The Company's score in the ESG environmental category also saw a remarkable year-over-year increase. This achievement is underpinned by the Company's Sustainable Apartment Agreement, which guides tenants and apartment managers in green practices, and through apartment projects to foster the development of urban communities.

The MSCI ESG Rating, developed by a leading provider of critical decision support tools and services for the global investment community, MSCI, serves as a benchmark for institutional investors to measure a company's resilience to financially material ESG risks and to deploy capital in ways that maximize investment return over their time horizon.

With its mission of "admirable service, joyful living," the Company is dedicated to creating long-term, sustainable value by reshaping China's residential services industry through its infrastructure transformation and technology-driven innovation. This commitment empowers service providers to enhance their professional growth and deliver exceptional living experiences for consumers.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares or other securities of the Company.

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

Hong Kong, October 27, 2025

As at the date of this announcement, the board of directors of the Company comprises Mr. Yongdong Peng, Mr. Yigang Shan, Mr. Wangang Xu and Mr. Tao 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.