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If you have sold or transferred all your shares in **CHINA VANKE CO., LTD.***, you should at once hand this circular to the purchaser or transferee, or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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vanke

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)

(1) PROPOSED ELECTION OF NON-INDEPENDENT DIRECTORS

(2) PROPOSED ELECTION OF INDEPENDENT DIRECTORS

(3) ADJUSTMENT TO THE PLAN FOR REMUNERATION OF DIRECTORS

(4) NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2026

IMPORTANT NOTICE: THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH INFORMATION REASONABLY NECESSARY FOR THE EGM IN ORDER TO ENABLE YOU TO MAKE AN INFORMED DECISION ON WHETHER TO VOTE FOR OR AGAINST THE RESOLUTIONS TO BE PROPOSED AT THE EGM.

A letter from the Board is set out on pages 3 to 8 of this circular.

The Company will convene the EGM at Vanke Center, No. 33 Huanmei Road, Dameisha, Yantian District, Shenzhen, the PRC starting from 3:30 p.m. on Friday, 31 July 2026. The notice regarding the EGM is set out on page 9 to 11 of this circular.

For those who intend to appoint a proxy to attend the EGM, please complete the proxy form of the EGM and return the same in accordance with the instructions printed thereon. To be valid, for holders of A Shares, the proxy form of the EGM, together with the notarised power of attorney or other document of authorisation (if any), must be delivered to the office of the Board at Vanke Center, No. 33 Huanmei Road, Dameisha, Yantian District, Shenzhen, the PRC not less than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof; for holders of H Shares, the proxy form of the EGM must be delivered to the Company's H Shares Registrar at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 24 hours before the time appointed for the EGM or any adjournment thereof. Completion and return of the proxy form of the EGM will not preclude you from attending and voting in person at the EGM or any adjourned meeting should you so wish.

* For identification purpose only

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Note: If there is any inconsistency between the Chinese and English versions of this circular, the Chinese version shall prevail.

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“A Share(s)”	the domestic ordinary share(s) with a nominal value of RMB1.00 each in the share capital of the Company, which are listed on the SZSE (stock code: 000002) and traded in RMB
“Articles of Association”	the Articles of Association of China Vanke Co., Ltd.*, as amended from time to time
“Board” or “Board of Directors”	the board of directors of the Company
“Company”	China Vanke Co., Ltd.* (萬科企業股份有限公司), a joint stock company with limited liability established on 30 May 1984 pursuant to the PRC laws, the H Shares of which are listed on the Stock Exchange (stock code: 2202) and the A Shares of which are listed on the SZSE (stock code: 000002)
“Company Law”	company law of the PRC, as amended from time to time
“Director(s)”	the director(s) of the Company
“EGM”	the first extraordinary general meeting of 2026 of the Company or any adjournment thereof to be convened at Vanke Center, No. 33 Huanmei Road, Dameisha, Yantian District, Shenzhen, the PRC starting from 3:30 p.m. on Friday, 31 July 2026
“General Meeting(s)”	the general meeting(s) held by the Company from time to time
“Group” or “Vanke”	the Company and its subsidiaries
“H Share(s)”	the overseas listed foreign share(s) with a nominal value of RMB1.00 each in the share capital of the Company, which are listed on the Stock Exchange (stock code: 2202) and traded in Hong Kong dollars
“H Shareholders”	the holders of H Shares
“H Share Registrar”	Computershare Hong Kong Investor Services Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Director(s)”	the independent non-executive director(s) of the Company

DEFINITIONS

“Latest Practicable Date”	9 July 2026, being the latest practicable date for ascertaining certain information before the printing of this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Non-independent Director(s)”	the director(s) other than the Independent Director(s) of the Company
“PRC”	the People’s Republic of China, which shall, for the purposes of this circular, exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Remuneration and Nomination Committee”	the remuneration and nomination committee of the Company
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	the ordinary share(s) of the Company, including A Share(s) and H Share(s)
“Shareholder(s)”	holder(s) of the Share(s)
“SSE”	Shanghai Stock Exchange
“Stock Exchange” or “Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“SZMC”	Shenzhen Metro Group Co., Ltd.
“SZSE”	Shenzhen Stock Exchange
“%”	per cent

LETTER FROM THE BOARD

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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)

Board of Directors

Non-executive Directors

Mr. HUANG Liping

Mr. HU Guobin

Mr. LEI Jongsong

Registered office and address of head office

Vanke Center

No. 33 Huanmei Road

Dameisha, Yantian District

Shenzhen, the PRC

Executive Director

Ms. WANG Yun

Registered office address and

correspondence address in Hong Kong

Room A, 43/F, Bank of China Tower

1 Garden Road

Hong Kong

Independent Non-executive Directors

Mr. LIU Tsz Bun Bennett

Mr. LIM Ming Yan

Dr. SHUM Heung Yeung Harry

10 July 2026

To the Shareholders

Dear Sir/Madam,

(1) PROPOSED ELECTION OF NON-INDEPENDENT DIRECTORS
(2) PROPOSED ELECTION OF INDEPENDENT DIRECTORS
(3) ADJUSTMENT TO THE PLAN FOR REMUNERATION OF DIRECTORS
(4) NOTICE OF THE FIRST
EXTRAORDINARY GENERAL MEETING OF 2026

INTRODUCTION

The purpose of this circular is to provide you with information reasonably necessary for the EGM in order to enable you to make an informed decision on whether to vote for or against the resolutions to be proposed at the EGM.

RESOLUTIONS PROPOSED AT THE EGM

Resolutions to be considered at the EGM are set out in the notice of EGM, and the notice in relation to the EGM is set out on pages 9 to 11 of this circular. Details of resolutions proposed at the EGM are set out below:

LETTER FROM THE BOARD

1. To consider and approve the Resolution on the Election of the Board of the Company and the Election of Non-independent Directors

Given that the term of the twentieth session of the Board of the Company has expired, upon deliberation and with the consent of the Remuneration and Nomination Committee of the Company, an ordinary resolution shall be proposed by the Board and voted through the cumulative voting system at the EGM to nominate Mr. HUANG Liping, Mr. HUANG Yu, Mr. LEI Jiansong, Mr. XU Enli, Mr. YAO Fei and Mr. ZHU Zhiqiang (sequenced by phonetic transcription of last names) as candidates for Non-independent Directors (for the avoidance of doubt, excluding staff representative Directors, same hereinafter) of the twenty-first session of the Board. Please refer to the Appendix I to this circular for the biographical details of the aforementioned candidates for Non-independent Directors.

The term of office for the Non-independent Directors of the twenty-first session of the Board is three years, effective from the date of approval by the General Meeting. In accordance with relevant requirements, to ensure the normal operation of the Board, the existing Non-independent Directors of the twentieth session of the Board will continue to perform their duties as Directors until the formation of a new session of the Board, upon which they shall automatically retire from office.

2. To consider and approve the Resolution on the Election of the Board of the Company and the Election of Independent Directors

Given that the term of the twentieth session of the Board has expired, upon deliberation and with the consent of the Remuneration and Nomination Committee of the Company, an ordinary resolution shall be proposed by the Board and voted through the cumulative voting system at the EGM to nominate Mr. HUANG Yaying, Mr. LIU Tsz Bun Bennet, Mr. WANG Weiguo and Mr. YANG Zhao (sequenced by phonetic transcription of last names) as candidates for Independent Directors (i.e. independent non-executive Directors, same hereinafter) of the twenty-first session of the Board. Please refer to the Appendix II to this circular for the biographical details of the aforementioned candidates for Independent Directors.

The term of office for the Independent Directors of the twenty-first session of the Board is three years, effective from the date of approval by the General Meeting. In accordance with relevant requirements, to ensure the normal operation of the Board, the existing Independent Directors of the twentieth session of the Board will continue to perform their duties as Directors until the formation of a new session of the Board, upon which they shall automatically retire from office.

The nominations of the above candidates for Non-independent Directors and Independent Directors were made by the Company after taking into account the diversity of the Board in respect of several factors, including cultural and educational background, professional experience, skills and expertise in particular, while basing on the value of and contributions that can be made by the candidates to the Board, as well as taking full consideration of the benefits from the diversity of the Board with objective grounds, and implemented in accordance with the laws, regulations and relevant provisions of securities regulatory authorities.

LETTER FROM THE BOARD

The Remuneration and Nomination Committee has assessed and reviewed the educational backgrounds, expertise and experience of candidates for Directors as set out in Appendix I and Appendix II to the circular, and, pursuant to the independence criteria set out in Rule 3.13 of the Listing Rules and the confirmation of candidates for Independent Directors, concluded that each of Mr. HUANG Yaying, Mr. LIU Tsz Bun Bennet, Mr. WANG Weiguo and Mr. YANG Zhao is independent.

The Remuneration and Nomination Committee is of the view that candidates for independent non-executive Directors have extensive experience in various related fields and professions that are relevant to the Company's business. In addition, their respective educational backgrounds, experience and knowledge allow them to provide relevant and constructive insights and contribute to the diversity of the Board. Accordingly, the Remuneration and Nomination Committee agrees to nominate Mr. HUANG Yaying, Mr. LIU Tsz Bun Bennet, Mr. WANG Weiguo and Mr. YANG Zhao (sequenced by phonetic transcription of last names) as candidates for Independent Directors of the twenty-first session of the Board of the Company.

In accordance with Article 106 of the Articles of Association, where it is stated that "the staff representative acting as director must have worked in the Company for more than three consecutive years, and he/she will join the Board directly after democratically elected by the staff representatives meeting," Ms. LI Na has been democratically and separately elected by the Company's staff representatives meeting as the staff representative Director of the twenty-first session of the Board. For the biographical details of Ms. LI Na, please refer to the announcement dated 10 July 2026 of the Company, titled ANNOUNCEMENT ON (1) PROPOSED ELECTION OF NON-INDEPENDENT DIRECTORS (2) PROPOSED ELECTION OF INDEPENDENT DIRECTORS (3) ELECTION OF STAFF REPRESENTATIVE DIRECTOR (4) ADJUSTMENT TO THE PLAN FOR REMUNERATION OF THE COMPANY'S DIRECTORS AND (5) RESOLUTIONS APPROVED AT THE THIRTY-SEVENTH MEETING OF THE TWENTIETH SESSION OF THE BOARD OF DIRECTORS. Ms. LI Na, together with other non-staff Directors of the Company, will comprise the twenty-first session of the Board of the Company. Her term of office shall commence from the election of the twenty-first session of the Board at the EGM of the Company until the date on which the term of the twenty-first session of the Board of the Company expires.

Where the resolutions on the election of the Board of the Company and the election of Non-independent Directors shall be approved at the EGM, the Non-independent Directors and the staff representative Director will be designated as executive Director(s) or non-executive Director(s) at the first meeting of the twenty-first session of the Board immediately following the EGM.

3. To consider and approve the Resolution on the Adjustment to the Plan for Remuneration of Directors

In accordance with relevant rules and requirements, as well as the Management System for the Remuneration of Directors and Senior Management of China Vanke Co., Ltd. (《萬科企業股份有限公司董事、高級管理人員薪酬管理制度》), and taking into account Company's actual circumstances, as well as a benchmarking exercise against the remuneration levels of directors at listed companies of a similar scale based on three core indicators, namely operating revenue, total assets and market capitalisation, the Company proposes to adjust the

LETTER FROM THE BOARD

current remuneration scheme for Directors. An ordinary resolution (to which the cumulative voting system is not applicable) shall be proposed at the EGM to consider and approve the adjustment to the plan for remuneration for Directors of the Company, with specific particulars as follows:

(1) Independent Directors

The basic allowance for Independent Directors is RMB20,000 per month (inclusive of tax). If an Independent Director concurrently serves as the convener of the Audit Committee, Remuneration and Nomination Committee, Investment and Decision-making Committee of the Board or special meetings of Independent Directors, he/she will receive an additional position allowance of RMB10,000 per month (inclusive of tax) for each of such positions held.

(2) Other Directors who do not work full-time at the Company

For other Directors who do not work full-time at the Company, they will receive a fixed Director's allowance of RMB10,000 per month (inclusive of tax).

(3) Directors who work full-time at the Company

For other Directors who work full-time at the Company, they will receive remuneration commensurate with their positions within the Company in accordance with the Company's internal remuneration-related management system and the results of performance appraisals and will not receive an additional Director's allowance.

THE EGM

The EGM will be convened at Vanke Center, No. 33 Huanmei Road, Dameisha, Yantian District, Shenzhen, the PRC starting from 3:30 p.m. on Friday, 31 July 2026 to consider and if thought fit, to approve the resolutions set forth in the notice of the EGM.

The notice and the proxy form of the EGM have been published on the website of the Stock Exchange (www.hkexnews.hk) and despatched to the Shareholders on Friday, 10 July 2026.

For those who intend to appoint a proxy to attend the EGM, please complete the proxy form of the EGM and return the same in accordance with the instructions printed thereon as soon as possible. To be valid, for holders of A Shares, the proxy form of the EGM, together with the notarised power of attorney or other document of authorisation (if any), must be delivered to the Company's office of the Board at Vanke Center, No. 33 Huanmei Road, Dameisha, Yantian District, Shenzhen, the PRC not less than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof; for holders of H Shares, the proxy form of the EGM must be delivered to the Company's H Shares Registrar at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 24 hours before the time appointed for the EGM or any adjournment thereof. Completion and return of the proxy form of the EGM will not preclude you from attending and voting in person at the EGM or any adjourned meeting should you so wish.

LETTER FROM THE BOARD

For holders of H Shares who intend to attend the EGM, the shares and the registration documents must be delivered to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on Friday, 24 July 2026. The holders of H Shares whose names appear on the H Shares register of members of the Company on Friday, 24 July 2026 are entitled to attend and vote in respect of the resolutions to be proposed at the EGM.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at the EGM must be taken by poll except where the chairman of the EGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

Pursuant to the Articles of Association and the Procedural Rules for the General Meeting of the Company, the cumulative voting system is adopted for the election of directors at the general meeting and the election of each director candidate shall be proposed as a separate proposal.

The cumulative voting system means that for election of directors at a general meeting of a listed company, the number of voting rights allocated to each share is equal to the number of directors to be elected and such voting rights held by the shareholders may be pooled or spread. Details of the operation of the cumulative voting system are as follows:

- (1) the total number of valid vote cast by every shareholder attending the meeting in election of directors shall be equal to the number of voting shares held by him/her multiply by the number of directors to be elected;
- (2) every shareholder may cast all his/her votes on a single candidate for director or spread his/her votes on different candidates for director;
- (3) votes for one candidate of director could be more or less than the number of voting shares held by the shareholder, which do not need to be integral multiples of the number of his/her shares. However, the accumulative number of the votes for all candidates for directors shall not exceed the total number of the valid voting rights held;
- (4) the voting on independent directors and non-independent directors should be separated. In relation to the election of independent directors, the number of votes that each shareholder is entitled to shall be equal to the number of shares that he/she held times the number of independent directors to be elected. Those votes can only cast on the candidates for independent directors. In relation to the election of non-independent directors, the number of votes that each shareholder is entitled to shall be equal to the number of shares that he/she held multiplied by the number of non-independent directors to be elected. Those votes can only cast on the candidates for non-independent directors;

LETTER FROM THE BOARD

- (5) after completion of voting, all the candidates for directors shall be elected in descending order according to the number of votes they received, given over half of number of shares with voting rights obtained, upon the capped number of directors to be elected.

Save as disclosed above, to the best of knowledge, information and belief of the Directors, having made all reasonable enquiries, no other Shareholder has a material interest in the transactions and will be required to abstain from voting on the relevant resolutions at the EGM.

RECOMMENDATION

The Directors (including the independent non-executive Directors) consider that the resolutions set forth in the notice of the EGM are in the best interests of the Company and its Shareholders as a whole. As such, the Directors (including the independent non-executive Directors) recommend the Shareholders to vote in favour of the resolutions set forth therein.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any contents herein misleading.

In the event of discrepancies between the English and Chinese versions of this circular, the Chinese version shall prevail.

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

* For identification purpose only

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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)

**NOTICE OF THE FIRST EXTRAORDINARY
GENERAL MEETING OF 2026**

Notice is hereby made that, the convening of the first extraordinary general meeting of 2026 (the “EGM”) of the Company will start from 3:30 p.m. on Friday, 31 July 2026 at Vanke Center, No. 33 Huanmei Road, Dameisha, Yantian District, Shenzhen, the PRC.

Unless otherwise defined, capitalised terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 10 July 2026 (the “Circular”).

I. Matters for consideration and approval at the EGM

The Shareholders of the Company shall consider and, if thought fit, approve the following resolutions at the EGM:

ORDINARY RESOLUTIONS VOTED BY CUMULATIVE VOTING SYSTEM

1. The Resolution on the Election of the Board of the Company and the Election of Non-independent Directors

- 1.01 To elect Mr. HUANG Liping as a Non-independent Director of the twenty-first session of the Board of the Company;
- 1.02 To elect Mr. HUANG Yu as a Non-independent Director of the twenty-first session of the Board of the Company;
- 1.03 To elect Mr. LEI Jiansong as a Non-independent Director of the twenty-first session of the Board of the Company;
- 1.04 To elect Mr. XU Enli as a Non-independent Director of the twenty-first session of the Board of the Company;
- 1.05 To elect Mr. YAO Fei as a Non-independent Director of the twenty-first session of the Board of the Company;
- 1.06 To elect Mr. ZHU Zhiqiang as a Non-independent Director of the twenty-first session of the Board of the Company;

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2026

2. The Resolution on the Election of the Board of the Company and the Election of Independent Directors

- 2.01 To elect Mr. HUANG Yaying as an Independent Director of the twenty-first session of the Board of the Company;
- 2.02 To elect Mr. LIU Tsz Bun Bennett as an Independent Director of the twenty-first session of the Board of the Company;
- 2.03 To elect Mr. WANG Weiguo as an Independent Director of the twenty-first session of the Board of the Company;
- 2.04 To elect Mr. YANG Zhao as an Independent Director of the twenty-first session of the Board of the Company;

ORDINARY RESOLUTION NOT APPLICABLE TO CUMULATIVE VOTING SYSTEM

- 3. The Resolution on the Adjustment to the Plan for Remuneration of Directors of the Company.

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

Shenzhen, the PRC, 10 July 2026

Notes:

- 1. For those holders of H shares of the Company who intend to attend the EGM, the shares and the registration documents must be delivered to the H share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on Friday, 24 July 2026. The holders of the Company's H shares whose names appear on the register of members of the Company on Friday, 24 July 2026 are entitled to attend and vote in respect of the resolutions to be proposed at the EGM.
- 2. Each shareholder entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote on his/her behalf at the EGM. A proxy need not be a shareholder.
- 3. A proxy of a shareholder who has appointed more than one proxy may only vote on a poll.
- 4. The proxy form and the instrument appointing a proxy must be in writing under the hand of the shareholder or his/her attorney duly authorised in writing, or if the shareholder is a legal person, either under seal or under the hand of a director or a duly authorised attorney. If that instrument is signed by an attorney of the appointor, the power of attorney authorising that attorney to sign or other document of authorisation must be notarised. To be valid, for holders of A shares of the Company, the notarised power of attorney or other document of authorisation and the proxy form must be delivered to the office of the Board of Directors not less than 24 hours before the time appointed for the holding of the EGM. In order to be valid, for holders of H shares of the Company, the above documents must be delivered to the H share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 24 hours before the time appointed for the EGM.
- 5. This EGM is expected to last for half a day. Shareholders (in person or by proxy) attending this EGM are responsible for their own transportation and accommodation expenses.

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2026

6. The cumulative voting system means that for election of directors at a general meeting of a listed company, the number of voting rights allocated to each share is equal to the number of directors to be elected and such voting rights held by the shareholders may be pooled or spread. Details of the operation of the cumulative voting system are as follows:
- (1) the total number of valid vote cast by every shareholder attending the meeting in election of directors shall be equal to the number of voting shares held by him/her multiply by the number of directors to be elected;
 - (2) every shareholder may cast all his/her votes on a single candidate for director or spread his/her votes on different candidates for director;
 - (3) votes for one candidate of director could be more or less than the number of voting shares held by the shareholder, which do not need to be integral multiples of the number of his/her shares. However, the accumulative number of the votes for all candidates for directors shall not exceed the total number of the valid voting rights held;
 - (4) the voting on independent directors and non-independent directors should be separated. In relation to the election of independent directors, the number of votes that each shareholder is entitled to shall be equal to the number of shares that he/she held times the number of independent directors to be elected. Those votes can only cast on the candidates for independent directors. In relation to the election of non-independent directors, the number of votes that each shareholder is entitled to shall be equal to the number of shares that he/she held multiplied by the number of non-independent directors to be elected. Those votes can only cast on the candidates for non-independent directors;
 - (5) after completion of voting, all the candidates for directors shall be elected in descending order according to the number of votes they received, given over half of number of shares with voting rights obtained, upon the capped number of directors to be elected.
7. The address of the office of the Board of Directors is as follows:
- China Vanke Co., Ltd.*
Vanke Center, No. 33 Huanmei Road, Dameisha, Yantian District, Shenzhen, the PRC
Postal code: 518083
- Contact persons: Ms. Li Yuanyuan, Mr. Xu Zhitao
Tel: 86 (755) 2560 6666
Fax: 86 (755) 2553 1696
8. Each shareholder (or his/her proxy) shall exercise his/her voting rights by way of poll.

* *For identification purpose only*

(listed in no particular order and sequenced by phonetic transcription of last names)

Mr. HUANG Liping, born in 1968, holds a master's degree in engineering from Tongji University and is a professor-level senior engineer. He is currently the Chairman of the Board of the Company, the secretary of the Party Committee and the chairman of SZMC. He was a Party Committee member and deputy general manager of SZMC, the deputy secretary of the Party Committee, director and the general manager of Shenzhen Talent Anju Group Co., Ltd. and the deputy secretary of the Party Committee, director and the general manager of SZMC from August 2014 to June 2026. From June 2026 up to now, he has served as the secretary of the Party Committee and chairman of the board of directors of SZMC. From June 2021 up to now, he has served as a Director of the Company, and from October 2025 up to now, he has served as the Chairman of the Board of the Company.

Mr. HUANG Yu, born in 1974, holds a doctoral degree in management from Dongbei University of Finance & Economics and is a senior accountant. He currently is the President of the Company. From March 2017 to February 2024, he was the chief accountant, deputy general manager and a member of the Party Committee of Shenzhen Investment Holdings Co., Ltd. From February 2024 to June 2026, he served as a deputy director of the Office of the Financial Affairs Committee of the CPC Shenzhen Municipal Committee and a deputy director of the Shenzhen Municipal Financial Regulatory Bureau. From July 2026 up to now, he has been the President of the Company.

Mr. LEI Jiangsong, born in 1970, holds a master's degree in management from Tianjin University and is a professor-level senior engineer. He is currently a Director of the Company, and a member of the Party Committee and deputy general manager of SZMC. He has worked in SZMC since September 2003. He has served as a member of the Party Committee and deputy general manager of SZMC since May 2019. Since November 2021, he has been a Director of the Company.

Mr. XU Enli, born in 1975, holds a master's degree in management from Tianjin University and is a senior engineer. From 2020 to 2024, he served as a member of the Party Committee and a deputy general manager of Shum Yip Group Limited. During this period, he also served as the secretary of the Party Committee and the chairman of Shum Yip Land Co., Ltd. and Shum Yip Commercial Management Co., Ltd. From November 2024 to July 2026, he served as the secretary of the Party Committee and the chairman of Shenzhen Expressway Corporation Limited (a company listed on the SSE (stock code: 600548) and the Stock Exchange (stock code: 00548)). Mr. Xu served as a director of Shenzhen Investment Limited (a company listed on the Stock Exchange, with stock code: 00604) from 2022 to 2024, and as a director of Road King Infrastructure Limited (a company listed on the Stock Exchange, with stock code: 01098) from 2022 to 2025.

Mr. YAO Fei, born in 1967, holds a doctoral degree in economics from Huazhong University of Science & Technology and is a professor-level senior economist. Since February 2017, he has served as a member of the Party Committee and a deputy general manager of Shenzhen Investment Holdings Co., Ltd.

Mr. ZHU Zhiqiang, born in 1975, holds a master's degree in public administration from Fudan University. He currently serves as the deputy secretary of the Party Committee, a director and the general manager of Shenzhen Capital Holdings Co., Ltd.. He served as the chief of the strategic development division of the State-owned Assets Supervision and Administration Commission of Shenzhen Municipal People's Government. Since April 2021, he has concurrently served as the vice chairman of China International Marine Containers (Group) Co., Ltd. (a company listed on the SZSE (stock code: 000039) and the Stock Exchange (stock code: 02039)).

As at the Latest Practicable Date, Mr. HUANG Liping, Mr. HUANG Yu, Mr. LEI Jiansong, Mr. XU Enli, Mr. YAO Fei and Mr. ZHU Zhiqiang (sequenced by phonetic transcription of last names) did not hold any Shares in the Company. Save as disclosed above, as at the Latest Practicable Date, Mr. HUANG Liping, Mr. HUANG Yu, Mr. LEI Jiansong, Mr. XU Enli, Mr. YAO Fei and Mr. ZHU Zhiqiang (i) did not have any relationship with any Directors, senior management and substantial Shareholders of the Company; (ii) did not hold any other positions within the Group; (iii) have not held any directorship in other listed companies within the last three years; and (iv) did not have any interest or short position (as defined in Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) in any Shares, underlying shares or debentures of the Company or any of its associated corporations.

Save as disclosed above, there is no information related to Mr. HUANG Liping, Mr. HUANG Yu, Mr. LEI Jiansong, Mr. XU Enli, Mr. YAO Fei and Mr. ZHU Zhiqiang that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there any other matters related to Mr. HUANG Liping, Mr. HUANG Yu, Mr. LEI Jiansong, Mr. XU Enli, Mr. YAO Fei and Mr. ZHU Zhiqiang that need to be brought to the attention of Shareholders.

The appointment of the aforementioned director candidates will take effect upon approval by the Shareholders at the EGM. The Company will enter into a service contract with each of the Directors. The term of office of the Non-independent Directors will commence from the date of approval at the EGM until the expiry of the term of the twenty-first session of the Board. The term of office for all Non-independent Directors shall be three years.

Where the proposal on the adjustment to the plan for remuneration of Directors shall be approved at the EGM, the aforementioned Director candidates being Directors who do not work on a full-time basis for the Company shall receive a fixed Director's allowance of RMB10,000 per month (inclusive of tax); Directors employed on a full-time basis by the Company shall receive the corresponding basic salary, performance-based remuneration and medium- to long-term incentives in accordance with the positions they hold within the Company pursuant to the Management System for the Remuneration of Directors and Senior Management of China Vanke Co., Ltd. (《萬科企業股份有限公司董事、高級管理人員薪酬管理制度》) and the results of performance appraisals, with no additional Directors' allowances to be received. The specific amounts of remuneration for Directors employed on a full-time basis by the Company shall be disclosed in the annual report of the Company.

(listed in no particular order and sequenced by phonetic transcription of last names)

Mr. HUANG Yaying, born in 1962, holds a master's degree in law from China University of Political Science and Law. He is a professor (Grade II) and a doctoral supervisor. He previously served as the Dean of the Faculty of Law at Shenzhen University, the legal adviser to the first session of the CPC Shenzhen Municipal Committee, a member of the fifth and sixth sessions of the standing committee of Shenzhen Municipal People's Congress and a member of its legal affairs committee, as well as a member of the Expert Advisory Committee of the Shenzhen Municipal People's Procuratorate. He is currently the vice president of the China Society of International Economic Law* (中國國際經濟法學研究會), the chief legislative advisory expert to the seventh session of the standing committee of Shenzhen Municipal People's Congress, a member of the supervision and judicial affairs committee of the seventh session of Shenzhen Municipal People's Congress, one of the first batch of professionals under the compliant third-party supervision and assessment mechanism in cases involving enterprises in Guangdong province, and a member of the talent pool under rule of law related to foreign affairs in Guangdong province. He currently serves as independent directors of Shennan Circuit Co., Ltd. (a company listed on the SZSE, with stock code: 002916) and Huaifu Fashion Co., Ltd. (a company listed on the SZSE, with stock code: 002042), respectively.

Mr. LIU Tsz Bun Bennett, born in 1962, holds a bachelor's degree in economics from the London School of Economics and Political Science. He has the chartered accountant qualification in England and Wales as well as the senior fellowship under the Hong Kong Institute of Certified Public Accountants. He currently serves as an independent director of Vanke, convener of the audit committee and convener of the special meetings of independent directors, and is an honorary consultant to the Hong Kong Business Accountants Association. He previously served as the chairman of KPMG China, a senior adviser of KPMG Hong Kong and a Hong Kong member of the Tianjin Municipal Committee of the Chinese People's Political Consultative Conference. He was appointed as an accounting consulting expert of the Ministry of Finance of China. Mr. LIU Tsz Bun Bennett concurrently serves as an independent director and the chairman of the audit committee of Ping An Life Insurance Company of China, Ltd. and Ltd., an independent director and the chairman of the audit committee of Shenzhen Qianhai Weizhong Bank Co., Ltd., an independent director of China CITIC Bank Corporation Limited (a company listed on the SSE (stock code: 601998) and the Stock Exchange (stock code: 00998)) and an independent director of China Petroleum & Chemical Corporation (a company listed on the SSE (stock code: 600028) and the Stock Exchange (stock code: 00386)).

Mr. WANG Weiguo, born in 1965, holds a master's degree in economics from Zhongnan University of Finance and Economics. From June 2004 to December 2016, he served as a research officer at the general affairs division and regional affairs division of the Shenzhen Municipal Development and Reform Commission. Since December 2016, he has served as a partner, director and the general manager of Shenzhen Bridge Capital Management Co., Ltd. (a company listed on the National Equities Exchange and Quotations, with securities code: 833689).

Mr. YANG Zhao, born in 1961, holds a doctoral degree in economics from the University of International Business and Economics and is a senior economist. From 1989 to 2002, he served as a member of the party leadership group and a deputy director-general at the Hainan Provincial Department of Foreign Trade and Economic Cooperation (now known as the Hainan Provincial Department of Commerce); from 2002 to 2011, he served as the general manager, a deputy general manager, the managing director and a director in various departments, subsidiaries and associated companies of the CGN Group; from 2010 to 2012, he served as a non-executive director and the vice chairman of the board of directors at Silver Grant International Industries Limited (a company listed on the Stock Exchange, with stock code: 00171); from 2010 to 2012, he served as the chief executive officer of Hong Kong Meiya Power Company Limited (now known as CGN New Energy Holdings Co., Ltd., a company listed on the Stock Exchange, with stock code: 01811); from late 2012 to 2021, he held positions as the general manager and dedicated chairman at several nuclear power enterprises.

As at the Latest Practicable Date, Mr. HUANG Yaying, Mr. LIU Tsz Bun Bennett, Mr. WANG Weiguo and Mr. YANG Zhao (sequenced by phonetic transcription of last names) did not hold any Shares in the Company. Save as disclosed above, as at the Latest Practicable Date, Mr. LIU Tsz Bun Bennett, Mr. HUANG Yaying, Mr. WANG Weiguo and Mr. YANG Zhao (i) did not have any relationship with any Directors, senior management and substantial Shareholders of the Company; (ii) did not hold any other positions within the Group; (iii) have not held any directorship in other listed companies within the last three years; and (iv) did not have any interest or short position (as defined in Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) in any Shares, underlying shares or debentures of the Company or any of its associated corporations.

As at the Latest Practicable Date, each of Mr. HUANG Yaying, Mr. LIU Tsz Bun Bennett, Mr. WANG Weiguo and Mr. YANG Zhao has confirmed that (i) he is independent in respect of each of the factors set out in Rules 3.13(1) to (8) of the Listing Rules; (ii) he has no current or previous financial or other interests in the businesses of the Company or any of its subsidiaries, nor is he related to any core connected person of the Company (as defined in the Listing Rules); and (iii) at the time of his nomination, there were no other circumstances that may affect his independence.

Save as disclosed above, there is no information related to Mr. HUANG Yaying, Mr. LIU Tsz Bun Bennett, Mr. WANG Weiguo and Mr. YANG Zhao that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there any other matters related to Mr. LIU Tsz Bun Bennett, Mr. HUANG Yaying, Mr. WANG Weiguo and Mr. YANG Zhao that need to be brought to the attention of Shareholders.

Where the proposal on the adjustment to the plan for remuneration of Directors shall be approved at the EGM, the basic allowance for each of Independent Directors shall be RMB20,000 per month (inclusive of tax). Where an Independent Director also serves as the convener of the Audit Committee, Remuneration and Nomination Committee, Investment and Decision-Making Committee under the Board, or special meetings of Independent Directors, he shall receive an additional position allowance of RMB10,000 per month (inclusive of tax) for each of such positions held.

The appointment of the aforementioned Director candidates will take effect upon approval by the Shareholders at the EGM. The Company will enter into a service contract with each of the Directors. The term of office of the Directors will commence from the date of approval at the EGM until the expiry of the term of the twenty-first session of the Board. The term of office for all Directors shall be three years.