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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)

**ANNOUNCEMENT OF RESOLUTION APPROVED AT
THE TWENTY-THIRD MEETING OF THE TWENTIETH SESSION OF
THE BOARD OF DIRECTORS**

1. THE CONVENING OF THE BOARD OF DIRECTORS MEETING

The notice of the twenty-third meeting of the twentieth session of the board of directors of China Vanke Co., Ltd.* (the “**Company**”, together with its subsidiaries, the “**Group**”) was sent to all directors of the Company by email on 12 September 2025. All directors of the Company participated in the meeting by way of voting via telecommunication. The Company received the voting opinions of all directors before 16 September 2025 (inclusive). The convening of the meeting was in compliance with the Company Law of the People's Republic of China and other laws and regulations as well as the requirements of the Articles of Association of China Vanke Co., Ltd.*.

2. THE CONSIDERATION OF THE BOARD OF DIRECTORS MEETING

The Resolution on the Provision of a Loan of not Exceeding RMB2,064 million by Shenzhen Metro Group to the Company was considered and approved by the board of directors

Shenzhen Metro Group Co., Ltd. (“**Shenzhen Metro Group**”), the largest as well as the substantial shareholder of the Company, intends to provide a loan to the Company (the “**Shareholder's Loan**”).

The principal terms of a proposal for the Shareholder's Loan are as follows:

1. **Loan amount:** Not exceeding RMB2,064 million;
2. **Purpose of the loan:** To repay the principal of and accrued interest on the bonds issued by the Company in the open market;

3. **Term of the loan:** Not exceeding 3 years, and in the case of drawdown in installments, it shall be calculated from the initial drawdown date. The last permitted drawdown date of the loan shall be 30 September 2025. The loan may be repaid in advance by agreement between both parties, and may be extended with the consent of Shenzhen Metro Group (the “**Term of Loan**”);
4. **Loan interest rate:** The interest rate of the loan is priced on the basis of the 1-year Loan Prime Rate (LPR) published by the National Interbank Funding Centre on the working day prior to the date of drawdown of each loan, with a floating point of minus 66 basis points, which was 2.34% as at the disclosure date of this announcement;
5. **Method for interest payment:** The Shareholder’s Loan shall bear interests on a daily basis from the date of actual drawdown, and shall be settled on a quarterly basis. The remaining outstanding interests of the loan shall be settled together with the principal when the Shareholder’s Loan becomes due;
6. **Method for repayment:** The Company shall initially make repayments semi-annually, with each repayment accounting for 0.5% of the drawdown amount, and the final repayment amount at the due date accounting for 97% of the drawdown amount;
7. **Guarantee requirements:** Shenzhen Metro Group has the right to require the Company to provide guarantee measures for the loan, and the Company shall provide guarantees according to the requirements of Shenzhen Metro Group, and the relevant guarantee measures shall take effect after completing all the resolution procedures that the Company should perform in accordance with laws, regulations and the listing rules.

The interest rate of the Shareholder's Loan is lower than the 1-year LPR published by the National Interbank Funding Centre, and the pricing is fair and reasonable.

The independent non-executive directors of the Company are of the view that the interest rate of the Shareholder's Loan follows the market-based principles and is lower than the current interest rate level of the Company's loans from financial institutions. The above arrangements fully reflect the supports of the substantial shareholder to the Company, and will not adversely affect the financial position and operating results of the Company for the current period and in the future, and there are no circumstances that are detrimental to the interests of the Company and the shareholders of the Company, in particular the minority shareholders, and are in the interests of the Company and shareholders as a whole in compliance with the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China and other relevant laws, regulations, rules and normative documents.

As at the date of this announcement, Shenzhen Metro Group is a substantial shareholder of the Company holding approximately 27.18% of the total issued share capital of the Company, and hence a connected person of the Company pursuant to Chapter 14A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). Therefore, the transaction constitutes a connected transaction of the Company. As the Shareholder's Loan is conducted on ordinary commercial terms or better and is not secured by the assets of the listed issuer group, the Shareholder's Loan is fully exempt from shareholders' approvals, annual reviews and all disclosure requirements in accordance with Rule 14A.90 of the Listing Rules.

Voting results: 7 votes in favour, 0 vote against and 0 abstention. XIN Jie, HUANG Liping and LEI Jiangsong, being related directors, abstained from the voting.

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

Shenzhen, the PRC, 16 September 2025

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