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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)

Voluntary Announcement

This is a voluntary announcement made by China Vanke Co., Ltd. (the "**Company**").

Reference is made to the announcement of the Company published on 12 July 2016, in which the Company disclosed the proposed acquisition (the "**Transaction**") of the majority shareholding of certain commercial property companies (the "**Target Companies**") held by certain funds (the "**Funds**") managed by affiliates of The Blackstone Group L.P. (the "**Blackstone Group**") and by other independent third parties. The majority shareholding of the Target Companies will be acquired by a wholly-owned subsidiary of a limited partnership fund (the "**Joint Acquisition Platform**") formed between the Company and certain cooperation partners (the "**Cooperation Partners**").

The Company is pleased to announce that the definitive transaction documents for the Transaction were executed recently by the Joint Acquisition Platform with relevant parties thereto. After completion of the Transaction (which is subject to fulfilment of certain conditions precedent), the Joint Acquisition Platform will hold 96.55% equity interests in the Target Companies. The aggregate amount of the investment that the Company proposes to contribute to the Joint Acquisition Platform for the Transaction is approximately RMB3,889 million. The Transaction is only an ordinary asset acquisition. The consideration for the Transaction will not include the issuance of any securities of the Company and there have been no discussions regarding the issuance or acquisition of any shares of the Company in connection with the Transaction.

The Company has noticed that there have been recent reports in the media regarding the Transaction, and the Company wishes to provide the following information:

1. The Company has established its strategic positioning as an "integrated urban services provider" in 2014. The Transaction can rapidly enhance the Company's operational and management capability for commercial properties and constitutes a significant measure for the Company's strategic transformation.

2. Negotiation of the Transaction began in January 2016; the Company's board of directors (the "**Board**") was informed of the Transaction for the first time on 11 March 2016. The Transaction was considered and approved by the Board on 21 June 2016.
3. The Company has published an overseas regulatory announcement titled "Reply from China Vanke Co., Ltd. in relation to Letter of Inquiry Regarding the Restructuring of China Vanke Co., Ltd. (Permission type restructuring inquiry letter [2016] No. 39) from the Shenzhen Stock Exchange" (the "**Reply**") on 4 July 2016. The Company disclosed initial information on the Transaction on the third page of the Reply. The Company made a further voluntary announcement regarding the Transaction on 12 July 2016.
4. The Company has noticed certain media recently reported that the Company's media spokesperson denied the existence of the Transaction. The Company hereby wishes to clarify that the Company has never authorized any person to deny the existence of the Transaction.
5. The Cooperation Partners are not connected persons of the Company under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), nor are they related parties of the Company according to the Rules Governing the Listing of Stocks on The Shenzhen Stock Exchange (the "**Shenzhen Exchange Rules**").
6. As none of the applicable percentage ratios calculated in accordance with the Listing Rules in respect of the Transaction exceeds 5%, the Transaction does not constitute a notifiable transaction under the Listing Rules. The Transaction does not constitute a disclosable transaction under the Shenzhen Exchange Rules.

By order of the Board
China Vanke Co., Ltd. *
Zhu Xu
Company Secretary

Shenzhen, the PRC, 21 July 2016

As at the date of this announcement, the Board comprises Mr. WANG Shi, Mr. YU Liang and Mr. WANG Wenjin as executive Directors; Mr. QIAO Shibo, Mr. SUN Jianyi, Mr. WEI Bin and Mr. CHEN Ying as non-executive Directors; and Mr. ZHANG Liping, Mr. HUA Sheng, Ms. LAW Elizabeth and Mr. HAI Wen as independent non-executive Directors.

** For identification purpose only*