

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

vanke 万科
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**”).

The Company noticed that there had been recent reports by Hong Kong media regarding a transaction between the Company and The Blackstone Group L.P. (the “**Blackstone Group**”). The Company wishes to provide the following information:

1. The Company has published an overseas regulatory announcement regarding “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 a potential transaction with the funds managed by affiliates of Blackstone Group (the “**Funds**”) on the third page of the Reply.
2. In order to rapidly enhance the Company’s operation and management capability for commercial properties, the Company, together with the cooperation partners (the “**Cooperation Partners**”), proposes to acquire the majority shareholding of certain commercial property companies (the “**Target Companies**”) held by Funds and other independent third parties. The Company has commenced negotiation with the shareholders of the Target Companies since January 2016. A wholly-owned subsidiary of the Company has established a limited partnership fund (the “**Joint Acquisition Platform**”) and the Cooperation Partners will acquire certain interests in the Joint Acquisition Platform, which will in turn acquire 96.55% equity interests in the Target Companies (the “**Transaction**”). The Transaction has been approved by the board of directors of the Company (the “**Board**”) on 21 June 2016.
3. The value of the 96.55% shareholding in the Target Companies, after prudent valuation by the Company and arm’s length negotiation between the parties to the Transaction, is approximately RMB12.87 billion. The aggregate amount of the investment that the Company proposes to

contribute to the Joint Acquisition Platform through its wholly-owned subsidiary is approximately RMB3,889 million.

4. 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 acquisition.
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.

The Company wishes to emphasize that as at the date of this announcement, the Company has not entered into any legally binding agreement regarding the Transaction. As the Transaction may or may not proceed, the Company’s shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Shenzhen, the PRC, 12 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*