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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)

**Announcement of Resolutions Approved at the
Fifteenth Meeting of the Seventeenth Board of Directors**

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The written notice of the fifteenth meeting (the “**Meeting**”) of the seventeenth board (the “**Board**”) of directors (the “**Directors**”) of China Vanke Co., Ltd. (the “**Company**”) was sent to all the Directors of the Company by email on 9 March 2017. The Meeting was held on 24 March 2017 at Vanke Center, No. 33 Huanmei Road, Dameisha, Yantian District, Shenzhen. The Meeting required the presence of 11 Directors, and 11 Directors and/or their authorised representatives were present at the Meeting. Director Qiao Shibo and Director Wei Bin were not able to attend the Meeting in person due to business engagements and authorised independent Director Law Elizabeth to attend the Meeting and vote on their behalf at the Meeting. Director Sun Jianyi was not able to attend the Meeting in person due to business engagements and authorised Director Yu Liang to attend the Meeting and vote on his behalf at the Meeting. Director Chen Ying was not able to attend the Meeting in person due to business engagements and authorised Director Wang Wenjin to attend the Meeting and vote on his behalf at the Meeting. Independent Director Hai Wen was not able to attend the Meeting in person due to business engagements and authorised independent Director Hua Sheng to attend the Meeting and vote on his behalf at the Meeting. The convention of the Meeting was in compliance with the relevant rules and the requirements of the Company’s Articles of Association.

The following resolutions were approved at the Meeting ,with 11 votes in favour, 0 vote against and 0 abstention:

- 1. The Company’s Major Tasks for the Year 2017 was considered and approved**
- 2. The audited financial report for the year 2016 was considered and approved**
- 3. The 2016 Annual Report and its Summary were considered and approved**

This resolution shall be submitted to the 2016 annual general meeting of the Company for consideration.

4. The Resolution in relation to the Appropriation and Write-off of the Provision for Diminution in Asset Value for the Year 2016 was considered and approved

As at the end of 2016, the total amount of provisions for diminution in asset value of the Company amounted to RMB2,205,911,400, including a provision for bad debts of RMB773,818,500, representing a net increase of RMB295,825,700 from that at the end of 2015. The balance of the provision for diminution in value of inventory amounted to RMB1,375,070,600, representing an increase of RMB620,964,400 from that at the end of 2015. Provision for impairment of investment properties amounted to RMB57,022,300.

5. The Proposal on Profit Appropriation for the Year 2016 was considered and approved

Net profit attributable to equity shareholders of the Company for 2016 amounted to RMB21,022,606,256.56. Net profit of the Company amounted to RMB12,777,146,023.88. According to the relevant rules and requirements of the Company Law and the Company's Articles of Association, after the Company appropriated 35% of the net profit of the Company to discretionary surplus reserve, profit available for appropriation for the year amounted to RMB8,305,144,915.52. Taking into account the undistributed profit at the beginning of the year of RMB886,494,567.03, profit of the Company available for appropriation at the end of 2016 amounted to RMB9,191,639,482.55.

The proposal made by the Board in relation to 2016 dividend distribution is as follows: Based on the total share capital as at the record date for dividend distribution, a cash dividend of RMB7.9 (including tax) will be distributed for every 10 existing shares held. The remaining undistributed profit will be retained for appropriation for the following financial year.

Based on the Company's total number of shares of 11,039,152,001 at the end of February 2017, the total amount of cash dividends for distribution for the year 2016 will be RMB8,720,930,080.79 (including tax), representing 41.48% of the net profit attributable to equity shareholders of the Company for 2016.

All the independent non-executive Directors unanimously were of the view that the preparation of the Company's proposal on the profit appropriation for the year 2016 was in compliance with the Company's Articles of Association and the relevant requirements, and took into account the interests of various types of shareholders. The independent non-executive Directors unanimously agreed to submit the relevant proposal to the general meeting for consideration.

This resolution shall be submitted to the 2016 annual general meeting of the Company for consideration.

6. The Internal Control Assessment Report for the Year 2016 was considered and approved

7. The Corporate Social Responsibility Report for the Year 2016 was considered and approved

8. The Special Remarks on the Deposit and Use of Proceeds Raised from Previous Fund-raising Exercises during 2016 was considered and approved

9. The Resolution in relation to the Reappointment of Certified Public Accountants for the Year 2017 was considered and approved

The Board agreed to submit the following resolution to the 2016 annual general meeting for consideration: to continue to appoint KPMG Huazhen Certified Public Accountants (Special General Partnership) to audit the 2017 financial statements of the Company prepared in accordance with the PRC Accounting Standards, and prepare an internal control audit report; to appoint KPMG Certified Public Accountants to audit the Company's 2017 financial statements prepared in accordance with the International Financial Reporting Standards. The remuneration for the auditing services will be RMB14.00 million, which will cover auditing services for the Company's offshore subsidiary Vanke Real Estate (Hong Kong) Company Limited, but will not cover auditing services such as auditing and financing rating support for any other subsidiaries and associates. The Company will not be responsible for tax expenses, travelling expenses or any other expenses.

The independent non-executive Directors of the Company unanimously agreed on the aforesaid matters.

This resolution shall be submitted to the 2016 annual general meeting of the Company for consideration.

10. The Resolution Regarding Confirmation of Economic Profit Bonus for the Year 2016 was considered and approved

11. The Resolution Regarding the Extension of Validity of the Relevant Authorization of the Ninth Meeting of the Seventeenth Board of Directors was considered and approved

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

Shenzhen, the PRC, 26 March 2017

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*