



Announcement Regarding Completion of Sale of Shares Held by 2008 Incentive Plan

As the performance target prescribed under Phase One Restricted Stock Incentive Plan for year 2008 (“2008 Incentive Plan”) of China Vanke Co., Ltd. (“China Vanke” or “the Company”) had not been attained, an announcement confirming the termination of the 2008 Incentive Plan was made on 14 April 2009.

According to the notice issued on 22 May 2009 by the trustee commissioned by the Company on behalf of the beneficiaries of the incentive plan, all of the 60,925,820 A shares of China Vanke held by the 2008 Incentive Plan were sold on the secondary market during the window period (for the definition of “window period”, please refer to Section 2 – Definition of “Phase One (2006-2008) of The Restricted Stock Incentive Plan (Revised Version) of China Vanke Co., Ltd.” published on 28 April 2006). The total proceeds from the sale of A shares amounted to RMB620,003,685.63. On 25 May, the trustee transferred all the funds and accrued interest of the 2008 Incentive Plan in the amount of RMB620,656,308.20 to a designated account of the Company. Termination of implementation of the 2008 Incentive Plan has been completed.

Board of Directors
China Vanke Co., Ltd.

Shenzhen, 26 May 2009