



China Vanke Co., Ltd.

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

The written notice of the eighth meeting (“Meeting”) of the Fifteenth Board of Directors (the “Board”) of China Vanke Co., Ltd. (“China Vanke” or “the Company”) was despatched to all the Directors of the Company (“Directors”) by email on 9 February 2010. The meeting was held in the afternoon, on 26 February 2010 at Vanke Center, No. 33 Huanmei Road, Dameisha, Yantian District, Shenzhen. The convention of the meeting was in compliance with the relevant requirements of the Articles of Association.

The following resolutions were approved at the meeting with 11 votes in favour, zero against and zero abstention:

- 1. To consider and approve the resolution regarding the appropriation and write-off of the provision for diminution in asset value for the year 2009**
- 2. To consider and approve the 2009 audited financial report**
- 3. To consider and approve the special remarks on the deposit and use during 2009 of the proceeds raised in the past years**
- 4. To consider and approve the special remarks on the use of the proceeds raised in the previous fund-raising exercise**
- 5. To consider and approve the internal control self assessment report for the year 2009**
- 6. To consider and approve the proposal on profit appropriation and dividend distribution for the year 2009**

Profit appropriation and dividend distribution is based on the Company’s profit available for appropriation. Details on the consolidated and the Company’s profit available for appropriation for the year 2009 in accordance with the PRC Accounting Standards are as follows:

(Unit: RMB)

	Consolidated	The Company
Profit after taxation available for	10,964,255,202.76	2,941,228,262.80

appropriation		
Include: Net profit for 2009	5,329,737,727.00	2,874,475,278.28
Profit available for appropriation at the start of the year	6,184,277,986.66	616,513,495.42
Allocation of dividend for 2008	(549,760,510.90)	(549,760,510.90)

According to the relevant rules and requirements of the Articles of Association, and considering shareholders' interests and the Company's development requirements in the long run, the Board submitted to the shareholders meeting the following profit appropriation proposal for the year 2009:

1. to appropriate 10 per cent of the net profit of the Company to statutory surplus reserve;
2. to appropriate 65 per cent of the net profit of the Company to discretionary surplus reserve;
3. to appropriate 25 per cent of the net profit of the Company and the unappropriated profit of last year for dividend distribution fund;

The appropriation of the profit available for appropriation for the year 2009 is as follows:

Unit: RMB

	The Company	As a percentage of the Company's net profit for the year	As a percentage of the Company's consolidated net profit for the year
Net profit for 2009	2,874,475,278.28	100%	53.93%
Transfer to statutory surplus reserve	287,447,527.83	10%	5.39%
Transfer to discretionary surplus reserve	1,868,408,930.88	65%	35.06%
Transfer to dividend distribution fund for 2009	718,618,819.57	25%	13.48%
Profit available for appropriation at the beginning of the year	66,752,984.52	-	-
Distribution of cash dividend for 2009	769,664,715.26	26.78%	14.44%
Retained profit for appropriation for the following	15,707,088.83	-	-

financial year			
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Dividend distribution proposal: A cash dividend of RMB0.7 (including tax) will be distributed for every 10 existing shares held.

7. **To consider and approve the 2009 annual report and its summary**
8. **To consider and approve the 2009 report on social responsibility**
9. **To consider and approve the resolution regarding the appointment of certified public accountants for the year 2010**

Agreed to submit the following resolution to the 2009 Annual General Meeting for consideration: to continue to appoint KPMG Huazhen Certified Public Accountants to audit the 2010 financial statements of the Company and those of certain of its subsidiaries in accordance with the PRC Accounting Standards, and audit the Company's 2010 financial statements in accordance with the International Financial Reporting Standards, and prepare an internal control audit report in accordance with the requirements of the PRC regulatory bodies. The remuneration for the services will be RMB7.35 million, while the Company will not be responsible for any other expenses including travelling expenses.

All of the independent directors unanimously agreed on the related matters.

10. **To consider and approve the resolution regarding the amendment of the Company's Articles of Association**

Owing to relocation of the Company's office, the registered address was required to be changed accordingly. Agreed to submit the amendment of the related content of the Company's Articles of Association to the 2009 Annual General Meeting for consideration. In Article 5 of the Articles of Association, "the Company's registered address: Vanke East Coast Buildings C02, Dameisha, Yantian District, Shenzhen, Postal Code: 518083" was proposed to change to "the Company's registered address: Vanke Center, No. 33 Huanmei Road, Dameisha, Yantian District, Shenzhen, Postal code: 518083".

11. **To consider and approve the resolution regarding the convention of the 2009 Annual General Meeting**

Board of Directors
China Vanke Co., Ltd.

Shenzhen, 2 March 2009