



China Vanke Co., Ltd.

Announcement of Resolutions Approved at the Twelfth Meeting of the Fifteenth Board of Directors

The written notice of the twelfth meeting (“Meeting”) of the Fifteenth Board (the “Board”) of Directors (“Directors”) of China Vanke Co., Ltd. (“China Vanke” or “the Company”) was dispatched to all the Directors of the Company by email on 11 October 2010. The Meeting was held on 21 October 2010 at Vanke Center, No. 33 Huanmei Road, Dameisha, Yantian District, Shenzhen. The Board Meeting requires the presence of 11 Directors, and 11 Directors and/or their authorised representatives were present at the Meeting. Director Qiao Shibo, Director Wang Yin and Director Jiang Wei were not able to attend the Meeting in person due to business engagement and authorised Director Yu Liang to attend the Meeting and vote on their behalf. Two members of the Supervisory Committee were present at the Meeting. The convention of the Meeting was in compliance with the relevant requirements of the Company’s Articles of Association.

The resolutions below were approved at the Meeting:

- I. With 11 votes in favour, zero against and zero abstention to approve the 2010 third quarterly report and financial statements.
- II. With 8 votes in favour, zero against and zero abstention to approve the resolution regarding optimization of overall remuneration system. As connected Directors, Chairman Wang Shi, Director Yu Liang and Director Shirley L. Xiao abstained from voting of the resolution.
- III. With 8 votes in favour, zero against and zero abstention to approve the resolution regarding optimization of long term incentive mechanism and the establishment of A-share Stock Option Incentive Scheme For the Year 2010. As the beneficiaries of A-share Stock Option Incentive Scheme and connected Directors, Wang Shi, Yu Liang and Shirley L. Xiao abstained from voting of the resolution.

For the summary of A-share Stock Option Incentive Scheme For Year 2010, please refer to “A-Share Stock Option Incentive Scheme For Year 2010 (Draft) Summary of China Vanke Co., Ltd.” published on China Securities Journal, Securities Times and Shanghai Securities News on the same day. For the full text, please refer to “A-Share Stock Option Incentive Scheme For Year 2010 (Draft) of China Vanke Co., Ltd.” published on www.cninfo.com.cn on the same day.

The Scheme is subject to CSRC’s filing for record without dispute as well as the

approval at General Meeting.

Independent Directors have made independent opinions on the Scheme. For details, please refer to “Independent Opinions Regarding the A-Share Stock Option Incentive Scheme For Year 2010 (Draft) of China Vanke Co., Ltd from the Independent Directors of the Fifteenth Board Meeting of China Vanke Co., Ltd.” published on the same day in the aforesaid newspapers.

- IV. With 8 votes in favour, zero against and zero abstention to approve the resolution regarding submitting to the General Meeting for granting the Board the mandate to handle the matter relating to the Company’s Stock Option Incentive Scheme. As connected Directors, Wang Shi, Yu Liang and Shirley L. Xiao abstained from voting of the resolution.

It has been agreed to submit to the General Meeting for granting of a mandate to the Board to handle all the matters relating to the Stock Option Incentive Scheme, including but not limited to:

1. To authorize the Board to determine the date of granting stock options of the Scheme;
2. To authorize the Board to adjust the number of stock options and exercise price in accordance with the relevant method stipulated in A-Share Stock Option Incentive Scheme For Year 2010, when there is an increase in share capital transferred from capital surplus reserve, issue of bonus shares, stock split or stock consolidation or share placing;
3. To authorize the Board to grant stock options to the beneficiaries and handle all the matters relating to granting of stock options, when the beneficiaries fulfill the necessary requirements;
4. To authorize the Board to review and confirm eligibility and criteria of the beneficiaries to exercise the stock options and agree that the Board to grant such authority to the Remuneration and Nomination Committee for implementation;
5. To authorize the Board to decide whether the beneficiaries could exercise the stock options, and to handle all the matters required for the beneficiaries to exercise the stock options, including but not limited to submitting application to Shenzhen Stock Exchange for exercise of stock options, application to China Securities Depository and Clearing Corporation relating to registration and clearing, amendment of relevant articles in the Articles of Association as well as handling business registration regarding change of company’s registered share capital;
6. To authorize the Board to handle identification matters for the Stock Option Incentive Scheme;
7. To authorize the Board to handle changes and termination of the Stock Option Incentive Scheme, including but not limited to cancellation of the beneficiaries’ eligibility to exercise the stock options, cancellation of stock options not yet exercised by beneficiaries, handling inheritance matter after death of the beneficiaries for stock options not yet exercised and termination of the Company’s Stock Option Incentive Scheme;
8. To authorize the Board to manage the stock options granted by the Company’s Stock Option Incentive Scheme;

9. To authorize the Board to handle other matters necessary for the Stock Option Incentive Scheme, with exception of the matters cannot be authorized specified by relevant regulations;
 10. The authority shall be valid from the day of the authorization is reviewed and approved at the General Meeting until six months after the completion of the implementation of the Stock Option Incentive Scheme.
- V. With 8 votes in favour, zero against and zero abstention to approve the resolution regarding the establishment of appraisal methods of implementation of the Share Stock Option Incentive Scheme. As connected Directors, Wang Shi, Yu Liang, and Shirley L. Xiao abstained from voting of the resolution.

The approved “Appraisal Methods of Implementation of Share Stock Option Incentive Scheme of China Vanke Co., Ltd is published on www.cninfo.com.cn on the same day.

Board of Directors
China Vanke Co., Ltd.
25th October 2010