



China Vanke Co., Ltd.

Announcement Regarding The Guarantee Provided For A Loan For Ningbo Golden City Project By Shenzhen Vanke

I. Overview of the guarantee

In order to meet the development needs of Ningbo Golden City Project, Ningbo Wangang Real Estate Development Co., Ltd. ("Ningbo Wangang"), being the operator of the said project, took out a loan of RMB600 million from a financial institution. Shenzhen Vanke Real Estate Co., Ltd. ("Shenzhen Vanke"), a wholly-owned subsidiary of China Vanke Co., Ltd. (the "Company"), had provided a joint liability guarantee for the said loan.

The resolution regarding the matters in relation to the provision of the guarantee was passed at the board meeting of Shenzhen Vanke, with 3 votes in favour, 0 vote against and 0 abstention.

II. Basic information on the party being guaranteed

Name: Ningbo Wangang Real Estate Development Co., Ltd.

Date of establishment: February 2010

Registered office: 10 Shangmao Avenue, Jishigang Town, Yinzhou District, Ningbo

Legal representative: Liu Rongxian

Registered capital: RMB603.75 million

Business scope: Property development and operation, property management, decoration and renovation works

Ningbo Vanke Real Estate Co., Ltd., a wholly-owned subsidiary of the Company, holds 100 per cent equity interests in Ningbo Wangang.

As at 31 March 2011, the total assets, total liabilities and net assets of Ningbo Wangang amounted to RMB1,120,051,300, RMB522,895,600 and RMB597,155,700 respectively. Up till now, Ningbo Wangang's operating income was 0, and total loss and net loss amounted to RMB2,243,500 and RMB1,682,600 respectively. Ningbo Wangang has not provided any guarantee nor pledged, and is not involved in any litigation.

III. Main contents of the guarantee agreement

Ningbo Wangang took out a loan of RMB600 million from a financial institution, and Shenzhen Vanke provided a joint liability guarantee for the said loan. The term of the joint liability guarantee begins from the effective date of the guarantee agreement till two years after the maturity date of Ningbo Wangang's obligations under the loan agreement.

IV. Opinion of the board of directors

The objective of the guarantee provided for the relevant loan of Ningbo Wangang by Shenzhen Vanke is to ensure smooth development of Ningbo Golden City Project. Ningbo Golden City Project, which is under construction, is making good progress. Ningbo Wangang has a strong repayment capacity.

The said guarantee complies with the relevant requirements of the Company Law, the Articles of Association of the Company, and Notice Regarding the Regulation of the Provision of External Guarantees by Listed Companies (Document [2005] No. 120 issued by China Securities Regulatory Commission).

V. Aggregate amount of external guarantees and amount of overdue guarantees

As at 30 April 2011, the balance of guarantees provided by the Company is RMB7,422 million, representing 16.78 per cent of the audited net assets attributable to the shareholders of the Company for 2010. The balance of guarantees provided by the Company and its majority-owned subsidiaries for other majority-owned subsidiaries amounts to RMB6,381 million, and the balance of guarantees provided by the Company and its majority-owned subsidiaries for associated companies and joint ventures amounts to RMB1,041 million. The Company and its majority-owned subsidiaries do not have any external guarantees. The Company does not have any overdue guarantees nor guarantees involved in litigation.

Board of Directors
China Vanke Co., Ltd.

Shenzhen, 14 May 2011