



China Vanke Co., Ltd.

Announcement Regarding A Trust Loan For Nanjing Paradiso III Project and Other Projects

I. Brief information about the loan

To satisfy the development needs of the Phase III of Nanjing Paradiso, Phase II of Tangshan South Lake and Qinyuan, Phase I of Sanjiequ, Zhenjiang Glamorous City of China Vanke Co., Ltd. (the "Company"), the Company has applied for a trust loan of RMB1.1 billion from China Resources SZITIC Trust Co., Ltd. The term of the loan is 1.5 years.

China Resources Co., Ltd, being the Company's largest shareholder, holds 14.73 per cent of the Company's total shares, and holds 51 per cent interests in China Resources SZITIC Trust Co., Ltd. As such, the Company's application for the trust loan from China Resources SZITIC Trust Co., Ltd. constituted a connected transaction.

At the Company's 2011 annual general meeting, the shareholders had passed the resolution regarding continued cooperation with China Resources (Holdings) Co., Ltd. and authorized the board (the "Board") of the Company to decide on the use of the trust funds from China Resources SZITIC Trust Co., Ltd. with an amount not exceeding RMB10.59 billion. For details, please refer to the announcements of the Company on 30 March 2012 and 12 May 2012 respectively.

The resolution regarding the matters in relation to the trust loan for the Nanjing Paradiso III Project and other projects was submitted to the Board for consideration and voting by correspondence on 23 November 2012. The resolution was passed by the Board with 8 votes in favour, 0 vote against and 0 abstention. Qiao Shibo, Wang Yin and Jiang Wei, being connected directors, had abstained from voting on the resolution.

The said connected transaction does not constitute material assets reorganization prescribed under the "Measures for Administration of Material Assets Reorganization of Listed Companies", and therefore is not subject to approval by the relevant authorities.

II. Basic information on the connected party

Name of the connected party: China Resources SZITIC Trust Co., Ltd.

Date of establishment: 24 August 1982

Registered office: 10th-12th Floor, Tower 3, Kerry Plaza, 1 Zhongxinsi Road, Futian, Shenzhen

Legal representative: Jiang Wei

Registered capital: RMB2.63 billion

Type of company: Limited liability company

Business scope: Fiduciary of funds; trust of movable property; trust of real estate; trust of negotiable instruments; trust of any other property or property rights; to engage in investment fund business as a promoter of an investment fund or fund

management company; to conduct such businesses as the reorganization, acquisition and merger of enterprise assets, fund-raising for project, corporation finance and financial consultation, etc; to conduct securities underwriting businesses upon commission as approved by the related departments under the State Council; to conduct such businesses as brokerage, consultation and credit investigation, etc; to provide safe-keeping services upon commission and to operate the business of safety-deposit boxes; to use the existing property to conduct inter-bank deposits, inter-bank lending, lending, lease and investment; to use the existing property to provide guarantees for other parties; to engage in interbank lending and borrowing; other businesses as prescribed by law and regulations or as approved by China Banking Regulatory Commission.

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III. Key contents of the loan agreements

The Company applied for a trust loan of RMB1.1 billion from China Resources SZITIC Trust Co., Ltd. for the development and construction of Phase III of Nanjing Paradiso, Phase II of Tangshan South Lake and Qinyuan, Phase I of Sanjiequ, Zhenjiang Glamorous City. The term of the loan is 1.5 years, with a fixed annual interest rate of 6.75 per cent.

IV. Basis of pricing

The cost of the said trust loan was determined with reference to the prevailing market price level and the characteristics of the projects. The annual interest rate of 6.75 was not higher than the cost of trust loan obtained by the Company from an independent third party during the period.

V. Objectives of obtaining the loan and its impact on the Company

The objective of the Company to apply for a trust loan of RMB1.1 billion from China Resources SZITIC Trust Co., Ltd. is to facilitate the development of Phase III of Nanjing Paradiso, Phase II of Tangshan South Lake and Qinyuan, Phase I of Sanjiequ, Zhenjiang Glamorous City, with an aim to expedite the operating efficiency of the projects.

VI. The aggregate amount of connected transactions entered into with the said connected party from the beginning of the year to the date of announcement

At the beginning of the year, the Company and China Resources SZITIC Trust Co., Ltd. entered into connected transactions with an accumulated amount of RMB 3 billion, which was within the scope of authority granted under the passed resolution regarding cooperation with China Resources (Holdings) Co., Ltd. at the Company's first extraordinary general meeting in 2011.

The Company has yet to enter into any connected transaction with China Resources SZITIC Trust Co., Ltd since the resolution regarding continued cooperation with China Resources (Holdings) Co., Ltd. was passed at the Company's 2011 annual general meeting. Having taken into account of the aforementioned trust loan, the

Company has applied for a trust loan of RMB1.1 billion from China Resources SZITIC Trust Co., Ltd. within the scope of authority granted at the Company's 2011 annual general meeting.

VII. Opinion of independent directors

All the independent directors unanimously agreed on the Company's application for a trust loan of RMB1.1 billion from China Resources SZITIC Trust Co., Ltd. and are of the view that the said loan arrangement is within the scope of authority granted at the Company's 2011 annual general meeting. The execution of the said loan will help facilitate the development of the Company's relevant projects and enhance the operating efficiency of the projects. The cooperation and the related decision-making procedures comply with the relevant requirements of the Company Law, Securities Law, Rules Governing Listing of Stocks on Shenzhen Stock Exchange and the Articles of Association of the Company. The cooperation is in the interest of the listed company and shareholders as a whole, and does not prejudice the interests of the non-interested shareholders and minority shareholders.

Board of Directors
China Vanke Co., Ltd.

Shenzhen, 20 December 2012