



China Vanke Co., Ltd.

Announcement Regarding A Guarantee Provided By Shenzhen Vanke For A Bank Loan To Shenzhen Qianhai Enterprise Mansion Project

I. Overview of the guarantee

To satisfy the development needs of Shenzhen Qianhai Enterprise Mansion Project, Shenzhen Vanke Qianhai Mansion Development Management Co., Ltd. ("Vanke Qianhai Mansion"), the operator of the project and a wholly-owned subsidiary of China Vanke Co., Ltd. (the "Company"), has applied for a loan of RMB480 million from Bank of China (Hong Kong) Limited. Shenzhen Vanke Real Estate Co., Ltd. ("Shenzhen Vanke"), a wholly-owned subsidiary of the Company, has provided a full joint liability guarantee for the said loan.

The matter related to the guarantee has been considered and approved at the board meeting of Shenzhen Vanke, with 3 votes in favour, 0 vote against and 0 abstention. As the debt to asset ratio of Vanke Qianhai Mansion has exceeded 70 percent after the borrowing, the guarantee has also been approved at a shareholder's meeting of Shenzhen Vanke.

II. Basic information on the principal of the guarantee

Name of company: Vanke Qianhai Mansion Development Management Co., Ltd.

Date of establishment: September 2013

Place of registration: Room A, Office Complex for Authority of Qianhai Shenzhen-Hong Kong Cooperation Zone of Shenzhen, Liyumen Street, Qianwan Road No. 1, Qianhai Shenzhen-Hong Kong Cooperation Zone, Shenzhen

Registered capital: RMB10 million

Shenzhen Vanke holds 100 per cent equity interest in Vanke Qianhai Mansion.

As at 30 November 2013, the total assets, total liabilities and net assets of Vanke Qianhai Mansion amounted to RMB31.8709 million, RMB21.871 million, and RMB 9.9999 million respectively. Vanke Qianhai Mansion generated operating income of RMB0 from January to November 2013, with a net profit of RMB-130. Vanke Qianhai Mansion has not been involved in any guarantee, pledged, nor litigation.

III. Major contents of the guarantee agreement

Vanke Qianhai Mansion has applied for a loan of RMB480 million from Bank of China (Hong Kong) Limited, with a term of three years. Shenzhen Vanke has provided an irrevocable full joint liability guarantee for the said loan. The term of the guarantee commences from the signing date of the loan agreement and expires two years after the maturity date of the loan.

IV. Opinion of the board of directors

To facilitate the development and operation of Shenzhen Qianhai Enterprise Mansion Project, Shenzhen Vanke provides a guarantee for a bank loan of RMB480 million for Vanke Qianhai Mansion. Given Shenzhen Qianhai Enterprise Mansion Project's smooth progress, Vanke Qianhai Mansion has a relatively strong debt repayment capability. 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 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 November 2013, the outstanding amount of guarantees provided by the Company was RMB12,142 million, representing 19.02 per cent of the audited net assets attributable to the shareholders of the Company as at the end of 2012. Among the outstanding amount of guarantees provided by the Company, the outstanding amount of guarantees provided by the Company and its majority-owned subsidiaries for other majority-owned subsidiaries was RMB12,046 million, and the outstanding amount of guarantees provided by the Company and its majority-owned subsidiaries for associated companies and joint ventures was RMB96 million. The Company and its majority-owned subsidiaries have not involved in any external guarantees. The Company does not have any overdue guarantees or guarantees involved in litigation.

Board of Directors
China Vanke Co., Ltd.

Shenzhen, 28 December 2013