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# vanke

萬科置業(海外)有限公司

**Vanke Property (Overseas) Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 01036)**

## **(1) ADOPTION OF DIVIDEND POLICY; AND (2) EXPECTED DATE OF PAYMENT FOR 2018 FINAL DIVIDEND**

### **(1) ADOPTION OF DIVIDEND POLICY**

This announcement is made by Vanke Property (Overseas) Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company adopts a general dividend policy (the “**Policy**”) that aims to provide shareholders of the Company (the “**Shareholders**”) with a reasonable dividend payout to the extent practicable.

The Company shall, when recommending or declaring dividends, maintain adequate cash reserves for meeting its working capital requirements and needs for future growth as well as its share value in the long run.

Such declaration and payment of dividends shall remain to be determined at the sole discretion of the board of directors of the Company (the “**Board**”) and subject to all applicable requirements (including without limitation restrictions on dividend declaration and payment) under the relevant laws and the Memorandum and Articles of Association of the Company.

In proposing any dividend payout, the Board shall also take into account, inter alia:

- the Company and its subsidiaries’ (collectively, the “**Group**”) actual and expected financial performance;
- the interests of the Shareholders as a whole;
- retained earnings and distributable reserves of the Company and each of the other members of the Group;

- the level of the Group's debts to equity ratio, return on equity and financial covenants to which the Group is subject;
- any restrictions on payment of dividends by the Company to its Shareholders or by the Company's subsidiaries to the Company;
- the Group's expected working capital requirements and future expansion plans;
- liquidity position and future commitments at the time of declaration of dividend;
- taxation considerations;
- possible effects on the Group's creditworthiness;
- general economic conditions, business cycle of the Group's business and other internal or external factors that may have an impact on the business or financial performance and position of the Group; and
- other factors that the Board deem appropriate.

Except in the case of interim dividends and special dividends (see below), any dividends declared by the Company must be approved by an ordinary resolution of Shareholders at a general meeting and must not exceed the amount recommended by the Board.

The Board may from time to time pay to the Shareholders such interim dividends as appear to the Board to be justified by the profits of the Company. The Board may also pay half-yearly or at other intervals to be selected by it any dividend which may be payable at a fixed rate if the Board is of the opinion that the profits available for distribution justify the payment.

The Board may in addition from time to time declare and pay special dividends on shares of any class of such amounts and on such dates as they think fit.

In addition to cash, dividends may be distributed in the form of shares subject to and in accordance with the procedures set out in the Company's Articles of Association.

Any dividends unclaimed for one year after having been declared may be invested or otherwise made use of by the Board for the exclusive benefit of the Company until claimed subject to and in accordance with the Company's Articles of Association. Any dividends unclaimed for six years after having been declared may be forfeited by the Board and shall revert to the Company subject to and in accordance with the Company's Articles of Association.

The Company will continually review the Policy and reserves the right in its sole and absolute discretion to update, amend and/or modify the Policy at any time, and the Policy shall in no way constitute a legally binding commitment or assurance by the Company that dividends will be paid in any particular amount and/or in no way obligate the Company to declare a dividend at any time or from time to time.

## (2) EXPECTED DATE OF PAYMENT FOR 2018 FINAL DIVIDEND

Reference is made to the announcement of the Company dated 13 February 2019 regarding the annual results of the Company for the year ended 31 December 2018.

Subject to the passing of the relevant resolution at the forthcoming annual general meeting of the Company, the final dividend for the year ended 31 December 2018 will be payable to the Shareholders on or before 31 July 2019. Further details on the date of payment of the said final dividend will be disclosed by the Company as and when appropriate.

By order of the Board  
**Vanke Property (Overseas) Limited**  
**Que Dongwu**  
*Executive Director and*  
*Chief Executive Officer*

15 February 2019, Hong Kong

*As at the date of this announcement, the directors of the Company are:*

*Executive Directors:*

*Mr. Zhang Xu (Chairman), Ms. Que Dongwu (Chief Executive Officer)*

*Non-Executive Directors (in alphabetical order):*

*Mr. Chan Chi Yu, Mr. Lee Kai-Yan, Ms. Lily Lin*

*Independent Non-Executive Directors (in alphabetical order):*

*Mr. Chan Wai Hei, William, Ms. Law Chi Yin, Cynthia, Mr. Shium Soon Kong*