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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)

APPOINTMENT OF NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (“**Directors**” and each a “**Director**”) of Vanke Property (Overseas) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that with effect from 23 October 2018, each of Mr. Lee Kai-Yan and Ms. Lily Lin (collectively, the “**New Directors**”) will be appointed as a non-executive Director of the Company.

Set out below are the biographies of each of the New Directors:

Mr. Lee Kai-Yan, aged 41, joined Vanke Holdings (USA) LLC, a wholly-owned subsidiary of China Vanke Co., Ltd. and a fellow subsidiary of the Company, in 2013 as its managing director to lead its establishment, expansion, and operations. Mr. Lee Kai-Yan has more than 14 years of professional experience in real estate and financial markets, including through his prior work at the World Economic Forum LLC between 2010 and 2013, Federal Reserve Bank of Boston between 2007 and 2010, and San Joaquin Council of Governments from 2001 to 2004. Mr. Lee Kai-Yan previously was appointed as the Redevelopment Commissioner of the Redevelopment Commission of the City of Stockton, California between 2002 and 2004. Mr. Lee Kai-Yan is currently on the Executive Director Board of the China General Chamber of Commerce (USA) and on the Executive Committee of the Association of Foreign Investors in Real Estate (AFIRE). Mr. Lee Kai-Yan obtained his undergraduate degree in architecture from the University of California, Berkeley, in 2000, and his master degrees from Harvard University in public policy and from Massachusetts Institute of Technology (MIT) in city planning, both in 2007.

Ms. Lily Lin, aged 40, joined Vanke Holdings (UK) Limited, a wholly-owned subsidiary of China Vanke Co., Ltd. and a fellow subsidiary of the Company, in January 2015 as its managing director. She is responsible for the overall management of the company's investments in the United Kingdom. Previously Ms. Lily Lin worked at UBS AG in London between 2007 and 2015. Prior to that Ms. Lily Lin worked on the investment team at Ascendas in Shanghai, between 2003 and 2005. Ms. Lily Lin graduated from the University of Southern California with a Bachelor of Science in Business Administration in 2000, and a Bachelor of Arts in French in 2001. Ms. Lily Lin obtained a Master of Business Administration from INSEAD in France in 2006.

Each of the New Directors has entered into a letter of appointment with the Company, pursuant to which the non-executive Directors will have a fixed term of three years and the appointment will be terminable by either party by one-month notice in writing. Each of the New Director will hold office until the first annual general meeting after the appointment and shall then be eligible for re-election at that meeting. Thereafter, the New Directors will be subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Company's Articles of Association, and may also be terminated by the Board or shareholders of the Company in accordance with the Company's Articles of Association or the Companies Law of the Cayman Islands. Mr. Lee Kai-Yan and Ms. Lily Lin will receive an annual remuneration fixed at HK\$150,000 and HK\$150,000, respectively, for serving the board, with such remuneration determined by reference to market practice and their qualifications, experience and duties and responsibilities in the Group.

As at the date of this announcement, save as disclosed above, each of the New Directors confirms that each of them:

- (i) has no other relationship with any Directors, senior management or substantial or controlling shareholders of the Company and has not held any other positions in the Group;
- (ii) has not held any directorship in other Hong Kong or overseas listed public companies in the last three years;
- (iii) does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and
- (iv) there are no other matters that need to be brought to the attention of the holders of securities of the Company in relation to their appointment and there is no other information required to be disclosed pursuant to any of the provisions under rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to extend its warm welcome to the New Directors in joining the Board.

By order of the board of
VANKE PROPERTY (OVERSEAS) LIMITED
Que Dong Wu
Executive Director

Hong Kong, 23 October 2018

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

Executive Directors:

Mr. Zhang Xu, Ms. Que Dong Wu

Non-Executive Directors:

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