

IMPORTANT

THIS FORM OF APPLICATION FOR EXCESS RIGHTS SHARES ("EAF") IS VALUABLE BUT IS NOT TRANSFERABLE AND IS FOR THE USE ONLY OF THE QUALIFYING SHAREHOLDER(S) NAMED BELOW WHO WISH(ES) TO APPLY FOR THE RIGHTS SHARES IN ADDITION TO THOSE ALLOTTED PROVISIONALLY TO HIM/HER/THEM/IT UNDER THE RIGHTS ISSUE. APPLICATIONS MUST BE RECEIVED BY THE COMPANY'S HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE, COMPUTERSHARE HONG KONG INVESTOR SERVICES LIMITED, BY NO LATER THAN 4:00 P.M. ON TUESDAY, 28 JULY 2015. IF YOU ARE IN ANY DOUBT AS TO ANY ASPECT OF THIS EAF OR AS TO THE ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR LICENSED SECURITIES DEALER, REGISTERED INSTITUTION IN SECURITIES, BANK MANAGER, SOLICITOR, PROFESSIONAL ACCOUNTANT OR OTHER PROFESSIONAL ADVISERS.

Reference is made to the prospectus (the "Prospectus") issued by Vanke Property (Overseas) Limited (the "Company") dated 14 July 2015 in relation to the Rights Issue. Terms defined herein shall bear the same meanings as those defined in the Prospectus unless the context otherwise requires. Hong Kong Exchanges and Clearing Limited, the Stock Exchange and HKSCC take no responsibility for the contents of this EAF, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this EAF.

This EAF and all applications made pursuant to it are governed by and shall be construed in accordance with the laws of Hong Kong. A copy of each of the Prospectus Documents, and the documents specified in the paragraph headed "Documents delivered to the Registrar of Companies" in Appendix III to the Prospectus, have been registered with the Registrar of Companies in Hong Kong as required by Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong). The Registrar of Companies in Hong Kong, the Stock Exchange and the SFC take no responsibility as to the contents of any of these documents. Dealings in the Shares and the Rights Shares in both nil-paid and fully-paid forms may be settled through CCASS and you should consult your licensed securities dealer, registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers for details of those settlement arrangements and how such arrangements may affect your rights and interests.

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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)

**RIGHTS ISSUE ON THE BASIS OF ONE RIGHTS SHARE FOR
EVERY TWO SHARES HELD ON THE RECORD DATE
PAYABLE IN FULL ON ACCEPTANCE
BY NO LATER THAN 4:00 P.M. ON TUESDAY, 28 JULY 2015**

FORM OF APPLICATION FOR EXCESS RIGHTS SHARES

Hong Kong Branch Share Registrar and Transfer Office:
Computershare Hong Kong Investor Services Limited
Shops 1712-1716, 17th Floor, Hopewell Centre
183 Queen's Road East
Wan Chai
Hong Kong

Registered office:
P.O. Box 309, Ugland House
Grand Cayman KY1-1104
Cayman Islands

Principal Place of Business:
55th Floor, Bank of China Tower
1 Garden Road
Central
Hong Kong
14 July 2015

Name(s) and address of Qualifying Shareholder(s)

Application can be made only by the
Qualifying Shareholder(s)
named here.

To: The Directors,
Vanke Property (Overseas) Limited (the "Company")

Dear Sirs,
I/We, being the Qualifying Shareholder(s) named above of the Shares, hereby irrevocably apply for _____ excess Rights Shares at the Subscription Price of HK\$8.04 per Rights Share under the Rights Issue. I/We enclose a separate remittance by cheque or cashier's order drawn in favour of "Vanke Property (Overseas) Limited — Excess Application Account" and crossed "Account Payee Only" for HK\$ _____, being payment in full on application for the abovementioned number of excess Rights Shares. I/We hereby request you to allot such excess Rights Shares applied for, or any smaller number, to me/us and to send by ordinary mail at my/our risk to the address shown above my/our certificate(s) for the number of excess Rights Shares allotted to me/us in respect of this application and/or a cheque for any application monies returnable to me/us. I/We understand that allotments in respect of this application shall be at the discretion of the Directors on a fair and equitable basis as set out in the section headed "Applications for excess Rights Shares" of the "Letter from the Board" in the Prospectus. I/We acknowledge that I am/we are not guaranteed to be allotted any of the excess Rights Shares applied for.
I/We hereby undertake to accept such number of excess Rights Shares as may be allotted to me/us as aforesaid upon the terms set out in the Prospectus and subject to the memorandum and articles of association of the Company.
In respect of any excess Rights Shares allotted to me/us, I/We authorise you to place my/our name(s) on the register of members of the Company as the holder(s) of such Rights Shares.

1. _____ 2. _____ 3. _____ 4. _____
Signature(s) of applicant(s) (all joint applicants must sign)
Date: _____ 2015 Contact telephone number: _____

This EAF should be completed in full and lodged, together with payment of HK\$8.04 per Rights Share for the number of excess Rights Shares applied for, by a cheque or cashier's order, with the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, so as to be received by the Company's Hong Kong branch share registrar and transfer office by no later than 4:00 p.m. on Tuesday, 28 July 2015. All remittances must be made in Hong Kong dollars and must be forwarded either by cheque drawn on an account with, or cashier's order issued by, a licensed bank in Hong Kong. All such cheques or cashier's orders must be made payable to "Vanke Property (Overseas) Limited — Excess Application Account" and crossed "Account Payee Only". All enquiries in connection with this EAF for excess Rights Shares should be directed to the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited at the above address.

Completion and return of this EAF for excess Rights Shares together with a cheque or a cashier's order in payment for the additional Rights Shares applied for which are the subject of this form will constitute a warranty by the applicant that the cheque or the cashier's order will be honoured on first presentation. All cheques and cashier's orders will be presented for payment immediately following receipt and all interest earned on such monies (if any) will be retained for the benefit of the Company. If any cheque or cashier's order accompanying this application is dishonoured on first presentation, without prejudice to the other rights of the Company, this EAF is liable to be rejected.

The Prospectus and/or the PAL and/or this EAF have not been and will not be registered or filed under the applicable securities laws or equivalent legislation of any jurisdiction other than Hong Kong. No action has been taken to permit the offering of the Rights Shares, or the distribution of the Prospectus and/or the PAL and/or this EAF, in any territory or jurisdiction outside Hong Kong. Accordingly, no person receiving a copy of the Prospectus and/or the PAL and/or this EAF in any territory or jurisdiction other than Hong Kong may treat it as an offer or invitation to apply for the Rights Shares, unless in a territory or jurisdiction where such an offer or invitation could lawfully be made without compliance with any registration or other legal or regulatory requirements thereof or where the offer is made in reliance on any exemption or where compliance with the relevant legal or regulatory requirement will not, in the Board's judgment, be unduly burdensome.

It is the responsibility of anyone (including but not limited to any agent, custodian, nominee or trustee) receiving a copy of the Prospectus and/or the PAL and/or this EAF outside Hong Kong wishing to make an application for the Rights Shares to satisfy himself/herself as to the observance of the laws and regulations of the relevant jurisdictions, including the obtaining of any government or other consents and to pay any taxes and duties required to be paid in such jurisdictions, in connection therewith. Any acceptance of the offer of the Rights Shares by any person will be deemed to constitute a representation and warranty from such person to the Company that these local laws and requirements have been fully complied with. For the avoidance of doubt, neither HKSCC nor HKSCC Nominees Limited is subject to any of the above representations and warranties. If you are in doubt as to your position, you should consult your own professional advisers. No application for Rights Shares will be accepted from the Non-Qualifying Shareholders.

By completing and submitting this EAF, you for yourself or as an agent or a nominee on behalf of each person for whom you act represent, warrant and undertake that (i) you understand that the Rights Shares have not been and will not be registered under the U.S. Securities Act; and (ii) you and any person for whose benefit you are applying for the Rights Shares are outside the United States (as defined in Regulation S) or are a person described in paragraph (b)(3) of Rule 902 of Regulation S.

The Company reserves the right to permit any Shareholder (whether as a direct holder or a beneficial owner) whose registered address is in, or who is otherwise resides in, a jurisdiction other than Hong Kong to take up his/hers/its Rights Shares in its nil-paid form and/or apply for excess Rights Shares if the Company, in its absolute discretion, is satisfied that the transaction in question is exempt from or not subject to the legislation or regulations giving rise to the restrictions in question.

If you have your Shares held by a nominee company (or which are held with CCASS), you should note that the Board will regard the nominee company as a single Shareholder according to the register of members of the Company. Accordingly, you should note that the above arrangement in relation to the allocation of the excess Rights Shares will not be extended to beneficial owners individually.

You will be notified by the Registrar of any allotment of the excess Rights Shares made to you. If no excess Rights Shares are allotted to you, it is expected that the amount tendered on application will be refunded in full without interest to you by means of a cheque despatched by ordinary mail to your registered address at your risk on or before Wednesday, 5 August 2015. If the number of the excess Rights Shares allotted to you is less than that applied for, it is expected that the surplus application monies will be refunded in full without interest to you by means of a cheque despatched by ordinary mail to your registered address at your risk on or before Wednesday, 5 August 2015. Any such cheque will be drawn in favour of the person(s) named on this form. It is expected that certificates in respect of the Rights Shares will be despatched by ordinary mail to your registered address on or before Wednesday, 5 August 2015 to those entitled thereto at your own risk.

Conditions of and Termination of the Underwriting Agreement:

The Rights Issue is conditional upon the fulfillment of the conditions as set out in the section headed "Conditions of the Rights Issue" of the "Letter from the Board" in the Prospectus.

The Underwriting Agreement contains provisions granting the Underwriters, by notice in writing to the Company, the ability to terminate their obligations under the Underwriting Agreement on the occurrence of certain events, including force majeure events. These events are set out in the section headed "Termination of the Underwriting Agreement" of the Prospectus. The Underwriters may terminate their commitment under the Underwriting Agreement with immediate effect at any time prior to 5:00 p.m. on Friday, 31 July 2015 (the "Latest Time for Termination").

If the Underwriting Agreement is terminated by the Underwriters on or before the Latest Time for Termination, the Underwriting Agreement will not become unconditional and the Rights Issue will not proceed. Please refer to the section headed "Conditions of the Underwriting Agreement" and "Letter from the Board" in the Prospectus for further details.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares and nil-paid Rights Shares.

The Shares have been dealt in on an ex-rights basis from Friday, 3 July 2015. Dealings in the Rights Shares in nil-paid form will take place from Thursday, 16 July 2015 to Thursday, 23 July 2015 (both days inclusive). If the conditions of the Rights Issue are not fulfilled and/or waived (where applicable) on or before the Latest Time for Termination (or such later time and/or date as the Company and the Underwriter may determine), or the Underwriting Agreement is terminated by the Underwriters, the Rights Issue will not proceed. Any Shareholders or other persons contemplating dealing in the Shares or nil-paid Rights Shares will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed, and are recommended to consult their own professional advisers.

All documents, including refund cheque (if any), will be sent by ordinary post at the risk of the relevant applicants or other persons entitled thereto to the registered address kept in the register of members of the Company.

All references to times and dates mentioned in this form refer to Hong Kong local times and dates.

By completing, signing and submitting the forms accompanying this EAF, you agree to disclose to the Company, Computershare Hong Kong Investor Services Limited and/or their respective advisers and agents personal data and any information which they require about you or the person(s) for whose benefit you have made the excess application of Rights Shares. The Personal Data (Privacy) Ordinance provides the holders of securities with rights to ascertain whether the Company or Computershare Hong Kong Investor Services Limited hold their personal data, to obtain a copy of that data, and to correct any data that is inaccurate. In accordance with the Personal Data (Privacy) Ordinance, the Company and Computershare Hong Kong Investor Services Limited have the right to charge a reasonable fee for the processing of any data access request. All requests for access to data or correction of data or for information regarding policies and practices and the kinds of data held should be addressed to the Company, at its principal place of business in Hong Kong at 55th Floor, Bank of China Tower, 1 Garden Road, Central, Hong Kong or as notified from time to time in accordance with applicable law, for the attention of the company secretary of the Company, or (as the case may be) Computershare Hong Kong Investor Services Limited at its address set out above.

A SEPARATE CHEQUE OR CASHIER'S ORDER MUST ACCOMPANY EACH APPLICATION
NO RECEIPT WILL BE GIVEN