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**A leading company in the PRC real estate industry**

# Development milestones

**1984**

Established in Shenzhen and engaged in import and export business

**1988**

Issued A shares to the public and entered real estate industry in Shenzhen

**1991**

Entered real estate market in Shanghai and began cross-regional development

**1993**

Set residential property development as core business, began “Vanke business subtraction” to trade off non-core businesses.

Issued B shares to overseas investors

# Development milestones

- 2000** China Resources National Corp. became the Company's single biggest shareholder
- 2001** Completed business concentration by selling out its retail business
- 2005** Pursuant to the launch of the third 10-year development plan, forged strategic collaboration with Nandu, with a general formation of a "3+X" regional strategic planning

# Share capital and shareholders

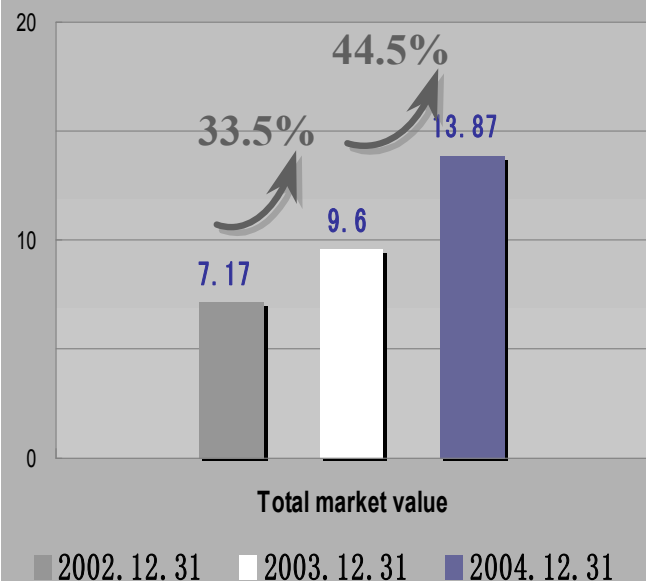
**As at 31 December 2004:**

Total market value of the Company amounted to RMB 13.87 billion;

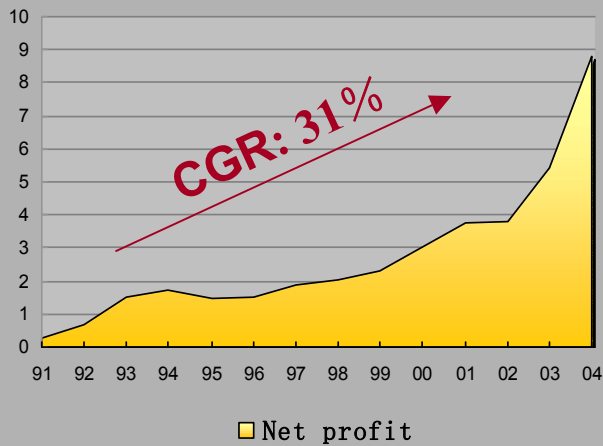
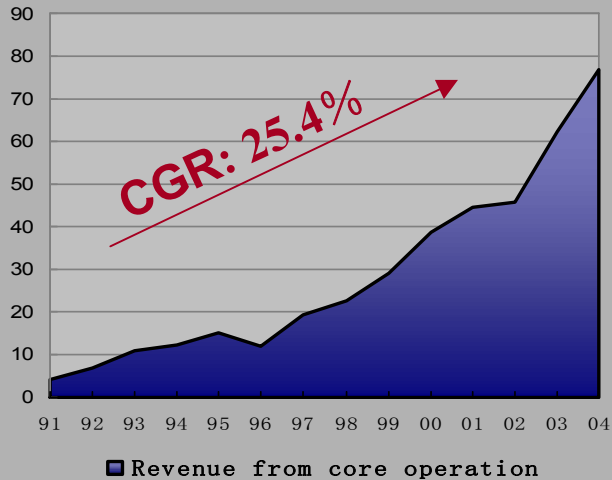
The Company ranked no. 35 among the listed companies in PRC;

Total capital shares of the Company was 2.274 billion. CRNC, the biggest shareholder, holds 15.14% shares.

Unit: RMB billion



# Continued growth



The Company sustained continued growth in its operating performance.

The compound growth rates of revenue and net profit from core business counted for 25.4% and 31% respectively.

# Operating achievements

Up to the year 2004, the **sales area** amounted to 1.638 million square meters, with **sales revenue** RMB9.16 billion.

The **booked revenue** and **net profit** generated from core business amounted to RMB7.67 billion and RMB878 million in 2004 respectively

The **rate of return** on net assets counted for 14.16%.

# Business overview



**Product positioning:** Medium and upper class residential property

**Regional strategy:** Focusing on Pearl River Delta region, Yangtze River Delta region, Beijing-Tianjin regions and other cities in major economic zones

**Properties developed:** has offered 58,000 units

**Market share:** 1.06%

# Competitive edge

A prestige real estate **BRAND** and property management **BRAND** in the industry; In 2004, 42% customers are repeat/referral buyers.

Mature professional manager **team**, with staff's average satisfactory level reaching 77.1%.

Strong corporate **governance** and best investor **relations**, with the "Best Company for Corporate Governance" award from *Asia money* in 2004 as evidence.

Concern of social **responsibility**: Named as "The Most Respected Enterprise in the PRC" and "Best Corporate Citizenship in the PRC".



# Management features



**Sustainable growth**

**Concentration**

**Transparency**

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# Our vision



**Keeping ahead in the PRC real estate industry!**