

4 November 2025

The board of directors
China Vanke Co., Ltd.
55/F, Bank of China Tower
1 Garden Road
Hong Kong

Dear Sirs,

Re: China Vanke Co., Ltd. (the “Company”, together with its subsidiaries, the “Group”) – Continuing Connected Transactions (the “Transactions”)

We, Octal Capital Limited (“Octal Capital”), refer to the circular of the Company dated 4 November 2025 in respect of the Transactions (the “Circular”). Capitalized terms used in this letter shall have the same meanings as defined in the Circular.

We have given and have not withdrawn our written consent to the issue of the Circular with inclusion of our letter and the reference to our name and opinion in the form and context in which it appears.

As at the Latest Practicable Date, we were not beneficially interested in the share capital of any member of the Group, and did not have any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group, nor did we have any interest, direct or indirect, in any assets which had, since 31 December 2024 (being the date to which the latest published audited consolidated financial statements of the Group were made up), been acquired or disposed of by or leased to any member of the Group, or were proposed to be acquired or disposed of by or leased to any member of the Group.

Yours faithfully,
For and on behalf of
Octal Capital Limited



Wong Wai Leung
Executive Director