

万科投资者关系 经验分享

Vanke Investors Relations
Experience Sharing

(000002.SZ;2202.HK)

万科在有效的 投资者关系管理中 获得了什么？

What did VANKE
gain from having an
effective IR ?



收获1: 获得股东信任和支持, 资本运作助力业务发展

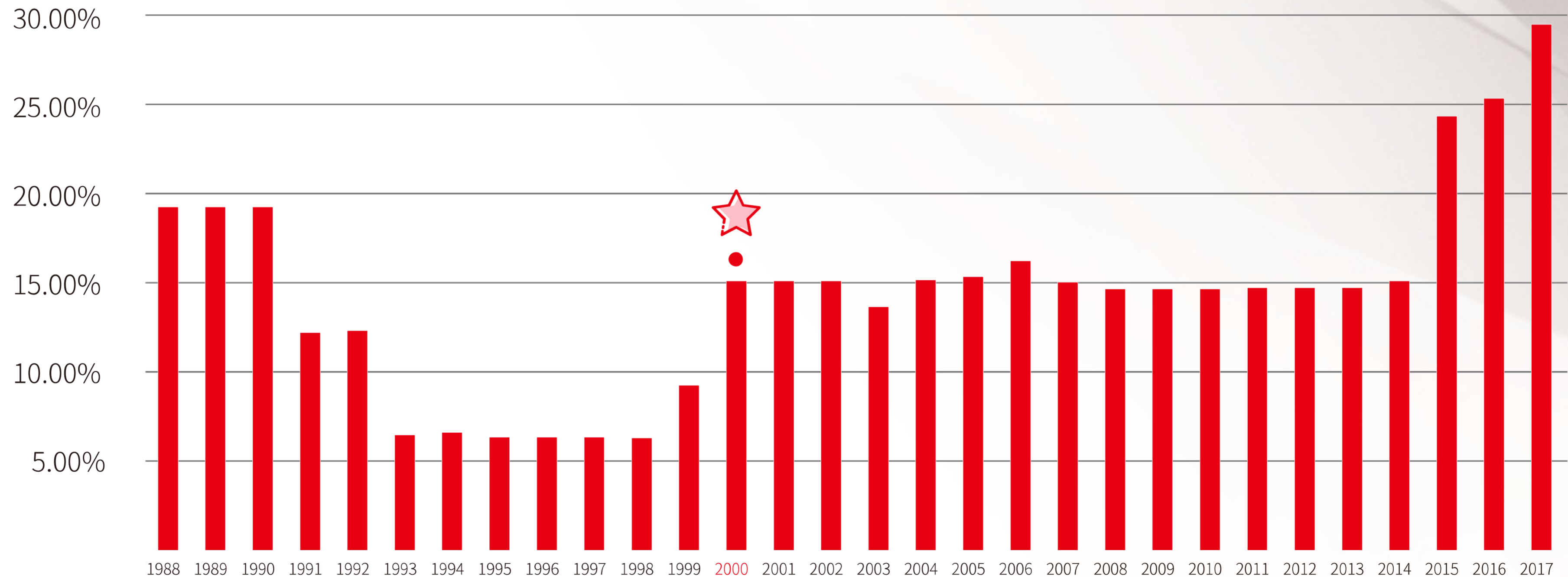
Gain No.1: Trust and Support from Shareholders to help Vanke's Capital Financing in order to support the Business Development

- 万科股权结构长期分散

Vanke has a constantly diverse shareholding structure

- 上市以来单一最大股东持股比例图

Graph of shareholding of single largest shareholder since listed



1988年公开发行股票以来, 累计从资本市场获得股权和债权资金人民币**579**亿元

Vanke has raised RMB**57.9** billion in aggregate from capital market through equity and debt financing since IPO in 1988.

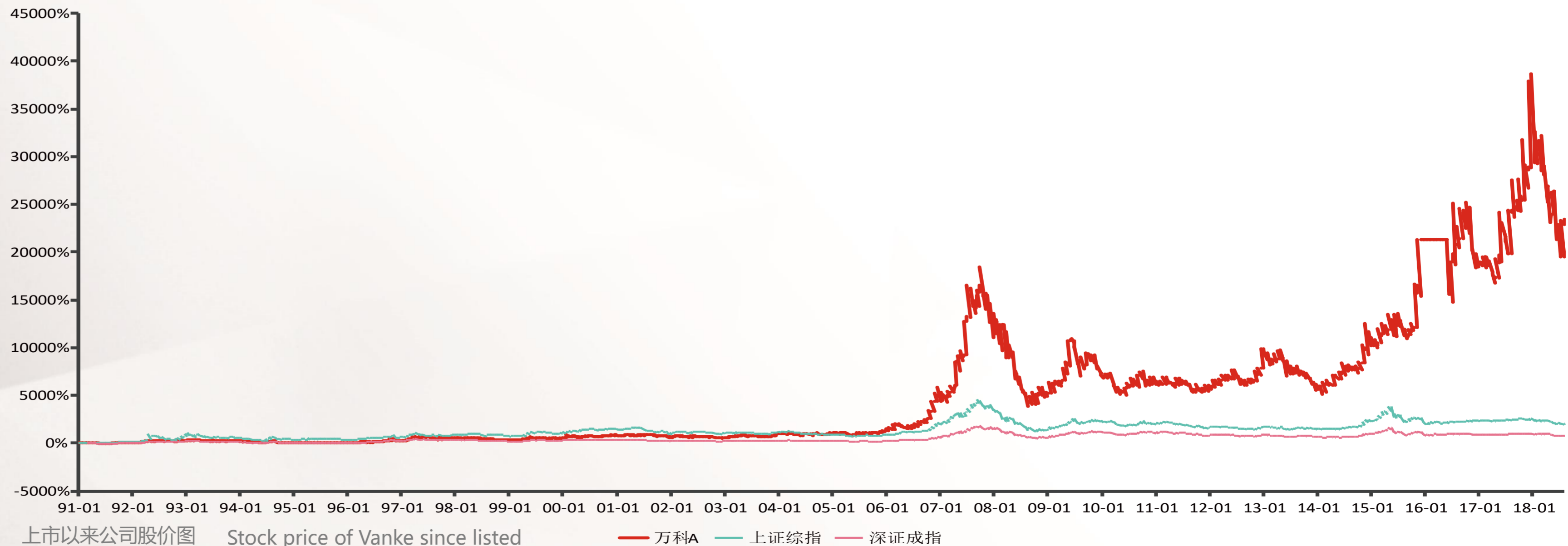
收获2: 和投资者顺畅沟通, 促进公司的价值发现

Gain No.2: Effective Communication with Investors can help Facilitate investor's recognition of the Company's value

麦肯锡对全球基金经理的调查数据显示, 机构投资者愿意为良好的公司治理和投资者关系支付溢价。

McKinsey's survey of global fund managers shows that institutional investors are willing to pay a premium to companies with good corporate governance and investor relations

地区 Region	西欧和北美 West Europe & North Americ	亚洲和拉丁美洲 Asia & Latin America	东欧和非洲 East Europe & Africa
溢价程度 Premium Range	12%-14%	20%-25%	30%



收获3: 采纳投资者的建议, 提升公司治理水平

Gain No.3: Adoption of Advises from Investors to Enhance Corporate Governance



董事会月报 Monthly Report of the Board

介绍投资者路演情况、投资者关注问题及建议

The report contains a section covering investor roadshows, investor concerns and suggestions



董事会 Board Meeting

现场汇报近期投资者关注点和建议

Recent investor concerns and suggestion will be discussed at each board of Directors' meeting

案例1 Case1

2018年: H股一般性授权沟通

Communication on general mandate for issuance of H Shares in 2018

案例2 Case2

2000年: 放弃向大股东增发的方案

Withdrawal of the proposal to issue additional shares to substantial shareholders in 2000



“万科是为数不多的, 就H股一般性授权事宜给中小投资者发函, 并上门路演的公司, 显示了公司对投资者的尊重。”

“Vanke is one of the few companies to write to small and medium sized investors regarding its H shares' general mandate, and to have a presentation at our office, which has demonstrated the Company's respect to investors”

--Blackrock

万科在 投资者关系管理中的困惑

Confusion in Vanke's IR Job



➤ 如何密切和境外机构投资者的沟通?

How to maintain a sustainable dialogue with overseas institutional investors effectively?

➤ 如何更精准的传递公司的核心竞争优势?

How to deliver the core competitive advantage of the corporation more precisely?

➤ 如何平衡公司的长期战略和机构投资者的短期诉求?

How to balance between long term corporate strategy and short-term return request from investors?





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Thanks for following Vanke IR Wechat Official Accounts

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