



KE Holdings Inc. Announces Closing of Shengdu Acquisition

April 20, 2022

BEIJING--(BUSINESS WIRE)--Apr. 20, 2022-- KE Holdings Inc. ("Beike" or the "Company") (NYSE: BEKE), a leading integrated online and offline platform for housing transactions and services, today announced that the Company successfully completes the acquisition of Shengdu Home Renovation Co., Ltd. (together with its subsidiaries and affiliates, "Shengdu") for an aggregate consideration of RMB3.92 billion in cash and 44,315,854 Class A ordinary shares (or equivalent to approximately 14,771,951 American depositary shares) of the Company in equity. Upon closing of the acquisition, the Company beneficially owns 100% of the issued and outstanding shares of Shengdu, and Shengdu becomes a consolidated subsidiary of the Company.

About KE Holdings Inc.

KE Holdings Inc. is a leading integrated online and offline platform for housing transactions and services. The Company is a pioneer in building the industry infrastructure and standards in China to reinvent how service providers and housing customers efficiently navigate and consummate housing transactions, ranging from existing and new home sales, home rentals, to home renovation and furnishing, and other services. The Company owns and operates Lianjia, China's leading real estate brokerage brand and an integral part of its Beike platform. With more than 20 years of operating experience through Lianjia since its inception in 2001, the Company believes the success and proven track record of Lianjia pave the way for it to build the industry infrastructure and standards and drive the rapid and sustainable growth of Beike.

About Shengdu Home Renovation Co., Ltd.

Founded in 2002 and headquartered in Hangzhou, Shengdu is a full-service home renovation service provider in China. With 20 years of operating experience, Shengdu has now achieved full coverage in East China market, and is gradually expanding its business in more major cities across the country, providing quality one-stop home renovation and decoration services for a large customer base.

Safe Harbor Statement

This press release contains statements that may constitute "forward-looking" statements pursuant to the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "aims," "future," "intends," "plans," "believes," "estimates," "likely to," and similar statements. Among other things, the business outlook and quotations from management in this press release, as well as Beike's strategic and operational plans, contain forward-looking statements. Beike may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission (the "SEC"), in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Statements that are not historical facts, including statements about KE Holdings Inc.'s beliefs, plans, and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: Beike's goals and strategies; Beike's future business development, financial condition and results of operations; expected changes in the Company's revenues, costs or expenditures; Beike's ability to empower services and facilitate transactions on Beike's platform; competition in our industry; relevant government policies and regulations relating to our industry; Beike's ability to protect the Company's systems and infrastructures from cyber-attacks; Beike's dependence on the integrity of brokerage brands, stores and agents on the Company's platform; general economic and business conditions in China and globally; and assumptions underlying or related to any of the foregoing. Further information regarding these and other risks is included in KE Holdings Inc.'s filings with the SEC. All information provided in this press release is as of the date of this press release, and KE Holdings Inc. does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

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