

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16 UNDER  
THE SECURITIES EXCHANGE ACT OF 1934

For the month of January 2024

Commission File Number: 001-39436

**KE Holdings Inc.**  
(Registrant's Name)

**Oriental Electronic Technology Building,  
No. 2 Chuangye Road, Haidian District,  
Beijing 100086  
People's Republic of China**  
(Address of Principal Executive Offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F:

Form 20-F ☒    Form 40-F ☐

EXHIBIT INDEX

Exhibit No.	Description
<a href="#">99.1</a>	<a href="#">Next Day Disclosure Return Dated December 27, 2023</a>
<a href="#">99.2</a>	<a href="#">Grant of Restricted Share Units</a>

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**KE Holdings Inc.**

By : /s/ XU Tao  
Name : XU Tao  
Title : Chief Financial Officer

Date: January 2, 2024

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**Next Day Disclosure Return**  
**(Equity issuer - changes in issued share capital and/or share buybacks)**

Instrument: Equity issuer Status: New Submission

Name of Issuer: KE Holding Inc.

Date Submitted: 27 December 2023

Section I must be completed by a listed issuer where there has been a change in its issued share capital which is discloseable pursuant to rule 13.25A of the Main Board Rules (the "Main Board Listing Rules") / rule 17.27A of the GEM Rules (the "GEM Listing Rules") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Exchange")

Section I						
1. Class of shares	WVR ordinary shares	Type of shares	A		Listed on SEHK (Note 11)	Yes
Stock code (if listed)	02423	Description				
Issues of shares (Notes 6 and 7)	No. of shares	Issued shares as a % of existing number of issued shares before relevant share issue (Notes 4, 6 and 7)	Issue price per share (Notes 1 and 7)	Closing market price per share of the immediately preceding business day (Note 5)	% discount(-)/ premium of issue price to market price (Note 7)	
Opening balance as at (Note 2) 21 December 2023	3,571,960,220					
1). Repurchase of shares (or other securities) but not cancelled  Date of changes 01 November 2023	1,500,000	%			%	
2). Repurchase of shares (or other securities) but not cancelled  Date of changes 02 November 2023	1,500,000	%			%	
3). Repurchase of shares (or other securities) but not cancelled  Date of changes 03 November 2023	300,000	%			%	
4). Repurchase of shares (or other securities) but not cancelled  Date of changes 06 November 2023	300,000	%			%	

5).	Repurchase of shares (or other securities) but not cancelled Date of changes 07 November 2023	1,500,000	%			%
6).	Repurchase of shares (or other securities) but not cancelled Date of changes 08 November 2023	1,500,000	%			%
7).	Repurchase of shares (or other securities) but not cancelled Date of changes 09 November 2023	1,496,802	%			%
8).	Repurchase of shares (or other securities) but not cancelled Date of changes 10 November 2023	4,051,458	%			%
9).	Repurchase of shares (or other securities) but not cancelled Date of changes 13 November 2023	1,499,688	%			%
10).	Repurchase of shares (or other securities) but not cancelled Date of changes 14 November 2023	342,387	%			%
11).	Repurchase of shares (or other securities) but not cancelled Date of changes 16 November 2023	1,164,279	%			%
12).	Repurchase of shares (or other securities) but not cancelled Date of changes 27 November 2023	955,146	%			%
13).	Repurchase of shares (or other securities) but not cancelled Date of changes 28 November 2023	378,348	%			%
14).	Repurchase of shares (or other securities) but not cancelled Date of changes 29 November 2023	377,922	%			%
15).	Repurchase of shares (or other securities) but not cancelled	376,245	%			%

	Date of changes	30 November 2023				
16).	Repurchase of shares (or other securities) but not cancelled	381,615	%			%
	Date of changes	01 December 2023				
17).	Repurchase of shares (or other securities) but not cancelled	386,571	%			%
	Date of changes	04 December 2023				
18).	Repurchase of shares (or other securities) but not cancelled	1,974,447	%			%
	Date of changes	05 December 2023				
19).	Repurchase of shares (or other securities) but not cancelled	989,820	%			%
	Date of changes	08 December 2023				
20).	Repurchase of shares (or other securities) but not cancelled	396,480	%			%
	Date of changes	11 December 2023				
21).	Repurchase of shares (or other securities) but not cancelled	380,520	%			%
	Date of changes	15 December 2023				
22).	Repurchase of shares (or other securities) but not cancelled	391,590	%			%
	Date of changes	21 December 2023				
23).	Repurchase of shares (or other securities) but not cancelled	1,922,814	0.052 %			%
	Date of changes	22 December 2023				
Closing balance as at (Note 8) 22 December 2023		3,571,960,220				

N/A

*Notes to Section I:*

1. *Where shares have been issued at more than one issue price per share, a weighted average issue price per share should be given.*
2. *Please insert the closing balance date of the last Next Day Disclosure Return published pursuant to Main Board Rule 13.25A / GEM Rule 17.27A or Monthly Return pursuant to Main Board Rule 13.25B / GEM Rule 17.27B, whichever is the later.*
3. *Please set out all changes in issued share capital requiring disclosure pursuant to Main Board Rule 13.25A / GEM Rule 17.27A together with the relevant dates of issue. Each category will need to be disclosed individually with sufficient information to enable the user to identify the relevant category in the listed issuer's Monthly Return. For example, multiple issues of shares as a result of multiple exercises of share options under the same share option scheme or of multiple conversions under the same convertible note must be aggregated and disclosed as one category. However, if the issues resulted from exercises of share options under 2 share option schemes or conversions of 2 convertible notes, these must be disclosed as 2 separate categories.*
4. *The percentage change in the number of issued shares of listed issuer is to be calculated by reference to the listed issuer's total number of shares in issue (excluding for such purpose any shares repurchased or redeemed but not yet cancelled) as it was immediately before the earliest relevant event which has not been disclosed in a Monthly Return or Next Day Disclosure Return.*
5. *Where trading in the shares of the listed issuer has been suspended, "closing market price per share of the immediately preceding business day" should be construed as "closing market price per share of the business day on which the shares were last traded".*
6. *In the context of a repurchase of shares:*
  - *"issues of shares" should be construed as "repurchases of shares"; and*
  - *"issued shares as a % of existing number of shares before relevant share issue" should be construed as "repurchased shares as a % of existing number of shares before relevant share repurchase".*
7. *In the context of a redemption of shares:*
  - *"issues of shares" should be construed as "redemptions of shares";*
  - *"issued shares as a % of existing number of shares before relevant share issue" should be construed as "redeemed shares as a % of existing number of shares before relevant share redemption"; and*
  - *"issue price per share" should be construed as "redemption price per share".*
8. *The closing balance date is the date of the last relevant event being disclosed.*
9. *Items (i) to (viii) are suggested forms of confirmation which may be amended to meet individual cases.*
10. *"Identical" means in this context:*
  - *the securities are of the same nominal value with the same amount called up or paid up;*
  - *they are entitled to dividend/interest at the same rate and for the same period, so that at the next ensuing distribution, the dividend/interest payable per unit will amount to exactly the same sum (gross and net); and*
  - *they carry the same rights as to unrestricted transfer, attendance and voting at meetings and rank pari passu in all other respects.*

11. SEHK refers to Stock Exchange of Hong Kong.



Section II must also be completed by a listed issuer where it has made a repurchase of shares which is discloseable under Main Board Rule 10.06(4)(a) / GEM Rule 13.13(1).

**The issuer has Purchase report or additional information for issuer whose primary listing is on the Exchange**

Section II					
1. Class of shares	WVR ordinary shares	Type of shares	A	Listed on SEHK (Note)	Yes
Stock code (if listed)	02423	Description			
<b>A. Purchase report</b>					
Trading date	Number of securities purchased	Method of purchase (Note)	Price per share or highest price paid \$	Lowest price paid \$	Total paid \$
1). 22 December 2023	1,922,814	On another stock exchange New York Stock Exchange	USD 5.23	USD 5.08	USD 9,996,005
Total number of securities purchased 1,922,814		Total paid \$		USD	9,996,005
<b>B. Additional information for issuer whose primary listing is on the Exchange</b>					
1).	Number of such securities purchased on the Exchange in the year to date (since ordinary resolution)				(a) _____
2).	% of number of shares in issue at time ordinary resolution passed acquired on the Exchange since date of resolution ( (a) x 100 ) / Number of shares in issue				_____ %

We hereby confirm that the repurchases set out in A above which were made on another stock exchange were made in accordance with the applicable Main Board Listing Rules and there have been no material changes to the particulars contained in the Explanatory Statement dated 27 April 2023 which has been filed with the Exchange. We also confirm that any purchases set out in A above which were made on another stock exchange were made in accordance with the applicable rules applying to purchases made on that other exchange.

Remarks: B1) Number of such securities purchased on the above said exchange since the ordinary resolution passed at the annual general meeting held on June 15, 2023 is 88,053,585.  
B2) % of number of shares in issue at time the ordinary resolution passed acquired on the above said exchange since date of resolution is 2.325%.

Note to Section II: Please state whether on the Exchange, on another stock exchange (stating the name of the exchange), by private arrangement or by general offer.

Submitted by: Siting Li  
(Name)

Title: Joint Company Secretary  
(Director, Secretary or other Duly Authorised Officer)

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**KE Holdings Inc.**  
**貝殼控股有限公司**

*(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 2423)**

**GRANT OF RESTRICTED SHARE UNITS**

The Company approved to grant an aggregate of 2,951,061 RSUs (representing equal number of underlying Class A ordinary shares) to 121 employees on January 1, 2024 (the “**Employee Grants**”) pursuant to the 2020 Share Incentive Plan, subject to the acceptance by the Grantees. Such Employee Grants would not be subject to the Shareholders’ approval. None of the Grantees was a Director, chief executive or substantial shareholder of the Company, or an associate of any of them.

The Employee Grants are subject to the terms and conditions of the 2020 Share Incentive Plan and the award agreements entered into between the Company and each of the Grantees. The principal terms of the 2020 Share Incentive Plan were set out in the section headed “Statutory and General Information – The Share Incentive Plans – 2020 Share Incentive Plan” in Appendix IV to the listing document of the Company dated May 5, 2022 and the 2022 annual report of the Company dated April 27, 2023.

Details of the Employee Grants are set out below:

<b>Date of grant</b>	January 1, 2024
<b>Total number of RSUs to be granted</b>	2,951,061 RSUs
<b>Purchase price of RSUs to be granted</b>	Nil
<b>Closing price of the Class A ordinary shares on the business day immediately preceding the date of grant</b>	HK\$43.30 per share

**Vesting condition and periods**

Subject to the terms of the award agreements entered into between the Company and each of the Grantees and the 2020 Share Incentive Plan, the RSUs to be granted under the Employee Grants shall vest in accordance with the following schedules:

- (i) 1,242,816 RSUs to be granted shall fully vest within 48 months, with 50%, 25% and 25% of the RSUs to be granted vesting on the second, third and fourth anniversary of the date of grant, respectively;
- (ii) 592,251 RSUs to be granted shall fully vest within 45 months, with a specified proportion vesting in each period after the date of grant;
- (iii) 1,002,600 RSUs to be granted shall fully vest within 42 months, with each 25% of the RSUs to be granted vesting in four specified periods after the date of grant, respectively;
- (iv) 39,000 RSUs to be granted shall fully vest within 18 months, with each 50% of the RSUs to be granted vesting at the end of the six-month period and 18-month period after the date of grant, respectively;
- (v) 63,009 RSUs to be granted shall fully vest within 36 months, of which a specified proportion shall vest on the date of grant, and the remaining RSUs shall vest with a specified proportion in each period after the date of grant; and
- (vi) 11,385 RSUs to be granted shall fully vest within 36 months, with a specified proportion vesting at the end of the 24-month period and 36-month period after the date of grant, respectively.

According to the 2020 Share Incentive Plan, the Board or the Compensation Committee, in its sole discretion, shall determine the time or times when Awards may vest. The vesting periods for part of the RSUs to be granted to the Grantees are shorter than 12 months because the RSUs to be granted under the Employee Grants have a mixed vesting schedule, which is allowed under the 2020 Share Incentive Plan.

**Performance targets**

The vesting of the RSUs under the Employee Grants is not subject to any performance targets.

**Clawback mechanisms**

Pursuant to the terms of Employee Grants and the 2020 Share Incentive Plan, if Grantee's termination of service is by reason of cause set out in the 2020 Share Incentive Plan, the Grantee's right to any vested and unvested RSUs shall terminate concurrently with his/her termination of services. Under such circumstances, the balance of the RSUs that have not vested shall lapse and be forfeited. For the vested RSUs, the Board or the Compensation Committee may in its discretion determine (acting fairly and reasonably) that Grantee should repay to the Company (whether by re-transfer of Shares (or withholding the transfer of Shares where such transfer has not occurred), payment of cash proceeds or deductions from or set off against any amounts owed to the Grantee by any member of the Group) an amount equal to the benefit, calculated on an after-tax basis, received or to be received by the Grantee from such vesting, provided that the Board or the Compensation Committee may, at its discretion, determine that a lesser amount should be repaid.

Upon the vesting of Awards granted under the 2020 Share Incentive Plan, RSUs to be granted under the Employee Grants will be satisfied through utilizing the Class A ordinary shares registered in the name of the depository bank.

The Listing Committee of the Hong Kong Stock Exchange had granted approval for the listing of, and permission to deal in the Class A ordinary shares registered in the name of the depository bank.

The Employee Grants will not result in the options and awards to be granted to each individual Grantee in the 12-month period up to and including the date of such grant in aggregate to exceed 1% of the Shares in issue.

**CLASS A ORDINARY SHARES AVAILABLE FOR FUTURE GRANT UNDER THE 2020 SHARE INCENTIVE PLAN**

According to the 2020 Share Incentive Plan, the maximum aggregate number of Class A ordinary shares which may be further issued pursuant to all Awards under the 2020 Share Incentive Plan as at the date of the Listing shall be 253,246,913. Following the Employee Grants, 202,278,971 Awards (representing equal number of underlying Class A ordinary shares), subject to the Awards that may lapse or be forfeited before the date of grant, may be further granted under the 2020 Share Incentive Plan.

The amended 2020 Share Incentive Plan took effective from May 11, 2022 (the “**Effective Date**”) and will expire on the tenth anniversary of the Effective Date (the “**Expiration Date**”) unless earlier terminated. Upon expiry of the 2020 Share Incentive Plan, any Awards that have been granted and are outstanding as of the Expiration Date shall remain in force according to the terms of the 2020 Share Incentive Plan and the applicable award agreement.

## DEFINITIONS

In this announcement, the following expressions shall have the following meanings unless the context requires otherwise:

“2020 Share Incentive Plan”	the 2020 Global Share Incentive Plan adopted by the Shareholders in July 2020 and amended in April 2022, which permits the grant of awards in the forms of options, restricted shares, and RSUs or other types of awards approved by the Board or the Compensation Committee
“ADSs”	American depositary shares, each of which represents three Class A ordinary shares
“associate”	has the meaning ascribed to it under the Listing Rules
“Award(s)”	award(s) in the form of option, restricted shares, RSUs or other types of awards approved by the Board or the Compensation Committee pursuant to the 2020 Share Incentive Plan to Participant(s)
“Board”	the board of Directors of the Company
“Class A ordinary shares”	Class A ordinary shares of the share capital of the Company with a par value of US\$0.00002 each, conferring a holder of a Class A ordinary share one vote per share on all matters subject to the vote at general meetings of the Company
“Class B ordinary shares”	Class B ordinary shares of the share capital of the Company with a par value of US\$0.00002 each, conferring weighted voting rights in the Company such that a holder of a Class B ordinary share is entitled to ten votes per share on all matters subject to the vote at general meetings of the Company, subject to the requirements under Rule 8A.24 of the Listing Rules that the reserved matters shall be voted on a one vote per share basis
“Company”	KE Holdings Inc., an exempted company with limited liability incorporated in the Cayman Islands on July 6, 2018
“Compensation Committee”	the compensation committee of the Board
“Director(s)”	the director(s) of the Company
“Grantee(s)”	121 employees of the Group
“Group”	the Company and its subsidiaries and consolidated affiliated entities from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Listing”	the listing of the Class A ordinary shares on the Main Board of the Hong Kong Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Participant(s)”	a person who, as a director, consultant or employee of any member of the Group, has been granted an Award pursuant to the 2020 Share Incentive Plan
“RSU(s)”	restricted share unit(s)
“Share(s)”	the Class A ordinary shares and Class B ordinary shares in the share capital of the Company, as the context so requires
“Shareholder(s)”	holder(s) of Shares and, where the context requires, ADSs
“substantial shareholder”	has the meaning ascribed to it under the Listing Rules
“US\$”	U.S. dollars, the lawful currency of the United States of America
“%”	per cent

By order of the Board  
**KE Holdings Inc.**  
**Yongdong Peng**  
*Chairman and Chief Executive Officer*

Hong Kong, December 29, 2023

*As at the date of this announcement, the board of directors of the Company comprises Mr. Yongdong Peng, Mr. Yigang Shan, Mr. Wangang Xu and Mr. Tao Xu as the executive directors, Mr. Jeffrey Zhaohui Li as the non-executive director; and Ms. Xiaohong Chen, Mr. Hansong Zhu and Mr. Jun Wu as the independent non-executive directors.*