
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. **5**)*

KE Holdings Inc.

(Name of Issuer)

Class A ordinary shares, par value US\$0.00002 per share

(Title of Class of Securities)

(CUSIP Number)

**Grain Bud Holding Limited
Luna Tower, Waterfront Drive, Road Town,
Tortola, D8, VG1110
86 10 5810 4689**

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

08/14/2026

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☐

The information required on the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No.

Name of reporting person

1

Propitious Global Holdings Limited

2

Check the appropriate box if a member of a Group (See Instructions)

	☐ (a)
	☐ (b)
3	SEC use only
	Source of funds (See Instructions)
4	OO
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)
	☐
6	Citizenship or place of organization
	VIRGIN ISLANDS, BRITISH
	Sole Voting Power
7	0.00
Number of	Shared Voting Power
Shares	
Beneficially	8
Owned by	0.00
Each	Sole Dispositive Power
Reporting	9
Person	849,601,280.00
With:	Shared Dispositive Power
	10
	0.00
	Aggregate amount beneficially owned by each reporting person
11	849,601,280.00
	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
12	☐
	Percent of class represented by amount in Row (11)
13	24.7 %
	Type of Reporting Person (See Instructions)
14	CO

Comment for Type of Reporting Person: Represents 849,601,280 Class A ordinary shares held by Propitious Global Holdings Limited. Propitious Global Holdings Limited has executed and delivered an Irrevocable Proxy and Power of Attorney, as amended, pursuant to which Propitious Global Holdings Limited irrevocably authorized Baihui Partners L.P. to exercise the voting rights represented by all the 849,601,280 Class A ordinary shares held by Propitious Global Holdings Limited. Calculation of percentage is based on a total of 3,435,761,272 issued ordinary shares (consisting of 3,300,858,110 Class A ordinary shares and 134,903,162 Class B ordinary shares) of the Issuer as of August 14, 2026 as a single class, reported on the Issuer's current report on Form 6-K filed on August 17, 2026.

SCHEDULE 13D

CUSIP No.

	Name of reporting person
1	Grain Bud Holding Limited
	Check the appropriate box if a member of a Group (See Instructions)
2	☐ (a)
	☐ (b)
3	SEC use only
	Source of funds (See Instructions)
4	OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

☐

Citizenship or place of organization

6 VIRGIN ISLANDS, BRITISH

Sole Voting Power

7

0.00

Number of Shares Beneficially

Shared Voting Power

8

0.00

Owned by Each Reporting Person

Sole Dispositive Power

9

849,601,280.00

With: Shared Dispositive Power

10

0.00

Aggregate amount beneficially owned by each reporting person

11 849,601,280.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12 ☐
Percent of class represented by amount in Row (11)

13 24.7 %

Type of Reporting Person (See Instructions)

14 CO

Comment for Type of Reporting Person: Represents 849,601,280 Class A ordinary shares held by Propitious Global Holdings Limited, which is wholly owned by Grain Bud Holding Limited. Calculation of percentage is based on a total of 3,435,761,272 issued ordinary shares (consisting of 3,300,858,110 Class A ordinary shares and 134,903,162 Class B ordinary shares) of the Issuer as of August 14, 2026 as a single class, reported on the Issuer's current report on Form 6-K filed on August 17, 2026.

SCHEDULE 13D

CUSIP No.

Name of reporting person

1 Z&Z Trust

Check the appropriate box if a member of a Group (See Instructions)

2 ☐ (a)
☐ (b)

3 SEC use only

Source of funds (See Instructions)

4 OO

Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5 ☐

Citizenship or place of organization

6 VIRGIN ISLANDS, BRITISH

Sole Voting Power

7

0.00

Number of Shares Beneficially

Owned by Each Reporting Person With:	Shared Voting Power	
	8	
	0.00	
	Sole Dispositive Power	
	9	
	849,601,280.00	
	Shared Dispositive Power	
	10	
	0.00	
Aggregate amount beneficially owned by each reporting person		
11	849,601,280.00	
Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)		
12	☐	
Percent of class represented by amount in Row (11)		
13	24.7 %	
Type of Reporting Person (See Instructions)		
14	OO	

Comment for Type of Reporting Person: Represents 849,601,280 Class A ordinary shares held by Propitious Global Holdings Limited, which is wholly owned by Grain Bud Holding Limited, which is in turn wholly owned by Z&Z Trust. Calculation of percentage is based on a total of 3,435,761,272 issued ordinary shares (consisting of 3,300,858,110 Class A ordinary shares and 134,903,162 Class B ordinary shares) of the Issuer as of August 14, 2026 as a single class, reported on the Issuer's current report on Form 6-K filed on August 17, 2026.

SCHEDULE 13D

CUSIP No.

Name of reporting person	
1	ZHU Yan
Check the appropriate box if a member of a Group (See Instructions)	
2	☐ (a)
	☐ (b)
3	SEC use only
Source of funds (See Instructions)	
4	OO
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)	
5	☐
Citizenship or place of organization	
6	CHINA
Number of Shares Beneficially Owned by Each Reporting Person With:	Sole Voting Power
	7
	0.00
	Shared Voting Power
	8
	0.00
	Sole Dispositive Power
	9
	849,639,740.00
10 Shared Dispositive Power	

0.00

Aggregate amount beneficially owned by each reporting person

849,639,740.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)



Percent of class represented by amount in Row (11)

24.7 %

Type of Reporting Person (See Instructions)

IN

Comment for Type of Reporting Person: Represents (i) 38,460 Class A ordinary shares in the form of ADSs held by Oxygen Element Limited, which is wholly owned by the Reporting Person and (ii) 849,601,280 Class A ordinary shares held by Propitious Global Holdings Limited, which is wholly owned by Grain Bud Holding Limited. Grain Bud Holding Limited is wholly owned by Z&Z Trust. Calculation of percentage is based on a total of 3,435,761,272 issued ordinary shares (consisting of 3,300,858,110 Class A ordinary shares and 134,903,162 Class B ordinary shares) of the Issuer as of August 14, 2026 as a single class, reported on the Issuer's current report on Form 6-K filed on August 17, 2026.

SCHEDULE 13D

Item 1. Security and Issuer

Title of Class of Securities:

(a) Class A ordinary shares, par value US\$0.00002 per share

Name of Issuer:

(b) KE Holdings Inc.

Address of Issuer's Principal Executive Offices:

(c) Oriental Electronic Technology Building, No. 2 Chuangye Road, Haidian District, Beijing, CHINA , 100086.

Item 1 Comment: The Statement on Schedule 13D originally filed with the Securities and Exchange Commission (the "Commission") on July 29, 2021 as amended and supplemented by (i) Amendment No. 1 filed with the Commission on July 29, 2021, (ii) Amendment No. 2 filed with the Commission on November 8, 2021, (iii) Amendment No. 3 filed with the Commission on December 30, 2021, and (iv) Amendment No. 4 filed with the Commission on May 18, 2022 (collectively, the "Statement"), is hereby further amended and supplemented by this Amendment No. 5 to Schedule 13D (the "Amendment"). Capitalized terms used herein and not otherwise defined have the meanings assigned to such terms in the Statement. Except as otherwise provided herein, each Item of the Statement remains unchanged.

Item 2. Identity and Background

(a) No change from the Statement.

(b) The registered office address of Propitious Global Holdings Limited and Grain Bud Holding Limited is Luna Tower, Waterfront Drive, Road Town, Tortola VG1110, British Virgin Islands. No other change from the Statement.

(c) The registered office address of Propitious Global Holdings Limited and Grain Bud Holding Limited is Luna Tower, Waterfront Drive, Road Town, Tortola VG1110, British Virgin Islands. No other change from the Statement.

(d) No change from the Statement.

(e) No change from the Statement.

(f) No change from the Statement.

Item 3. Source and Amount of Funds or Other Consideration

No change from the Statement.

Item 4. Purpose of Transaction

No change from the Statement. The securities beneficially owned by the Reporting Persons did no change in the past 60 days, and this Amendment is being filed to reflect a change in the beneficial ownership percentage of the Reporting Persons due to a change in the number of ordinary shares issued of the Issuer, following the completion of the Issuer's share repurchase and cancellation.

Item 5. Interest in Securities of the Issuer

(a) Items 7 through 11 and Item 13 of each of the cover pages of this Statement for the Reporting Persons are incorporated herein by reference.

(b) Items 7 through 11 and Item 13 of each of the cover pages of this Statement for the Reporting Persons are

incorporated herein by reference.

- (c) To the knowledge of the Reporting Persons, none of the Reporting Persons has effected any transactions in the Class A ordinary shares during the past 60 days.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Propitious Global Holdings Limited

Signature: /s/ ZHU Yan

Name/Title: ZHU Yan, Director

Date: 08/18/2026

Grain Bud Holding Limited

Signature: /s/ Rustem Limited

Name/Title: Rustem Limited, Director

Date: 08/18/2026

Z&Z Trust

Signature: /s/ Cantrust (Far East) Limited

Name/Title: Cantrust (Far East) Limited as Trustee of Z&Z Trust

Date: 08/18/2026

ZHU Yan

Signature: /s/ ZHU Yan

Name/Title: ZHU Yan

Date: 08/18/2026