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**TWO CITIES MASTER
HOLDINGS II LIMITED**

(Incorporated in the Cayman Islands with limited liability)

**SOHO CHINA LIMITED
SOHO 中國有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 410)

JOINT ANNOUNCEMENT

**DELAY IN DESPATCH OF COMPOSITE DOCUMENT
IN RELATION TO PRE-CONDITIONAL VOLUNTARY CONDITIONAL
CASH OFFER BY GOLDMAN SACHS (ASIA) L.L.C. ON BEHALF OF
TWO CITIES MASTER HOLDINGS II LIMITED
TO ACQUIRE ALL THE ISSUED SHARES IN SOHO CHINA LIMITED
(OTHER THAN THOSE ALREADY OWNED BY TWO CITIES MASTER
HOLDINGS II LIMITED AND
PARTIES ACTING IN CONCERT WITH IT)**

Financial Adviser to Two Cities Master Holdings II Limited

**Goldman
Sachs**

Independent Financial Adviser to the Independent Board Committee

ANGLO CHINESE 英高
CORPORATE FINANCE, LIMITED

SOHO China Limited (the “**Company**”) refers to the announcement dated 16 June 2021 jointly issued by the Company and Two Cities Master Holdings II Limited (the “**Offeror**”) in relation to the pre-conditional voluntary conditional cash offer to be made by Goldman Sachs (Asia) L.L.C. on behalf of the Offeror for all the issued shares in the Company (other than those already owned by the Offeror and parties acting in concert with it) (the “**Joint Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement unless otherwise specified.

As stated in the Joint Announcement, it is the intention of the Offeror and the Company that the Composite Document combining the offer document and the offeree board circular will be jointly despatched by the Offeror and the Company to the Shareholders in accordance with the requirements of the Takeovers Code. Pursuant to Rule 8.2 of the Takeovers Code, the Offeror and the Company should normally despatch the Composite Document within 21 days of the date of the Joint Announcement (being on or before 7 July 2021), unless consent is granted by the Executive.

Additional time is required; (i) for the satisfaction of the Pre-Conditions; and (ii) for preparing and finalising certain information to be included in the Composite Document. In addition, the Independent Financial Adviser also requires additional time to form its view to be included in the letter of advice from the Independent Financial Adviser based on the aforesaid information and perform its relevant work under Rule 10.11 of the Takeovers Code.

An application for consent has been made to the Executive, and the Executive has indicated that it is minded to grant consent to extend the deadline for the despatch of the Composite Document to within seven days of the satisfaction (or, if capable of being waived, waiver) of the Pre-Conditions or 31 December 2021 (whichever is earlier).

In respect of Pre-Condition (1) set out in the Joint Announcement, the Offeror has submitted the relevant notification documents and materials to SAMR. As at the date of this announcement, none of the Pre-Conditions has been fulfilled.

Further announcement(s) will be made jointly by the Offeror and the Company in relation to the despatch of the Composite Document and the accompanying Forms of Acceptance as and when appropriate.

WARNING

Shareholders of, and/or potential investors in, the Company should note that, as the making of the Offer is subject to the satisfaction or, if capable of being waived, waiver of the Pre-Conditions, the Offer may or may not be made. Further, completion of the Offer is subject to the Conditions being satisfied or, if capable of being waived, waived and therefore the Offer may or may not become unconditional and may or may not be completed. Accordingly, the issue of this announcement does not imply that the Offer will be made or will be completed. Shareholders of, and potential investors in, the Company should therefore exercise caution when dealing in the Shares. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By order of the board of
**TWO CITIES MASTER HOLDINGS II
LIMITED**
Anthony Beovich
Director

By order of the board of
SOHO CHINA LIMITED
Pan Shiyi
Chairman

Hong Kong, 6 July 2021

As at the date of this announcement, the executive Directors are Mr. Pan Shiyi and Mrs. Pan Zhang Xin, Marita; and the independent non-executive Directors are Mr. Sun Qiang Chang, Mr. Xiong Ming Hua and Mr. Huang Jingsheng.

As at the date of this announcement, the directors of the Offeror are Mr. Anthony Beovich and Mr. Paul Quinlan.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Group, the Undertaking Shareholders and the Undertaking Parties), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Offeror, parties acting in concert with the Offeror, Blackstone and the Participating Funds), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.

Company website: www.sohochina.com