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**SOHO CHINA LIMITED**

**SOHO中國有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock code: 0410)**

**COMPLETION OF THE ISSUE OF  
3.75% CONVERTIBLE BONDS DUE 2014**

The Board is pleased to announce that all the conditions to the issue of the Bonds under the Subscription Agreement have been satisfied and that the issue of the Bonds has been completed on 2 July 2009. The Bonds are expected to be listed on the Singapore Stock Exchange on 3 July 2009.

Reference is made to the announcement of the Company dated 27 May 2009 in relation to the issue of the Bonds (the “**Announcement**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated.

The Board is pleased to announce that all the conditions to the issue of the Bonds as set out in the Subscription Agreement have been satisfied and that the issue of the Bonds has been completed on 2 July 2009. The Bonds are expected to be listed on the Singapore Stock Exchange on 3 July 2009. The Bonds in a maximum aggregate principal amount of HK\$2,800,000,000 have been offered and sold by the Joint Lead Managers to no less than six independent placees (who are independent individual, corporate and/or institutional investors). To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, each of the placees (and their respective ultimate beneficial owners) is and will be independent third parties not connected with the Company or any of its subsidiaries or any of their respective directors, chief executives or substantial shareholders or any of their respective associates.

The shareholding structure of the Company: (i) as at the date of this announcement; and (ii) upon the conversion of the Bonds into Shares in full is set out in the table below. This table is based on the interests in Shares which have been disclosed to the Company pursuant to Part XV of the Securities and Futures Ordinance as at the date of this announcement.

Name of Shareholder	Shareholding as at the		Shareholding upon the	
	date of this announcement		conversion of the Bonds into	
			Shares in full at the initial	
			Conversion Price of HK\$5.88 each	
	<i>No. of Shares</i>	<i>Approximate % of issued share capital of the Company</i>	<i>No. of Shares</i>	<i>Approximate % of issued share capital of the Company</i>
Pan Zhang Xin Marita	3,324,100,000	64.077%	3,324,100,000	58.690%
HSBC International Trustee Limited ( <i>Note 1</i> )	3,326,598,000	64.125%	3,326,598,000	58.734%
Capevale Limited	3,324,100,000	64.077%	3,324,100,000	58.690%
Boyce Limited ( <i>Note 2</i> )	1,662,050,000	32.039%	1,662,050,000	29.345%
Capevale Limited ( <i>Note 3</i> )	1,662,050,000	32.039%	1,662,050,000	29.345%
Bondholders	0	0	476,190,476	8.408%
Other Shareholders	1,861,059,000	35.875%	1,861,059,000	32.858%
<b>Total</b>	<b><u>5,187,657,000</u></b>	<b><u>100%</u></b>	<b><u>5,663,847,476</u></b>	<b><u>100%</u></b>

*Notes:*

- (1) HSBC International Trustee Limited (in its capacity as the trustee of The Little Brothers Settlement constituted on 25 November 2005 (the “Trust”)) is the legal owner of 100% of the shares in the issued share capital of Capevale Limited, a company incorporated in the Cayman Islands. HSBC International Trustee Limited is interested in 3,324,100,000 Shares under the Trust for the benefit of the beneficiaries of the Trust, including Mrs. Pan Zhang Xin Marita. Boyce Limited, a company incorporated in the British Virgin Islands, is interested in 1,662,050,000 Shares, or approximately 32.039% of the Shares before the conversion of the Bonds. Capevale Limited, a company incorporated in the British Virgin Islands, is interested in 1,662,050,000 Shares, or approximately 32.039% of the Shares before the conversion of the Bonds.
- (2) Boyce Limited, a company incorporated in the British Virgin Islands, is a wholly-owned subsidiary of Capevale Limited, a company incorporated in the Cayman Islands. Mrs. Pan Zhang Xin Marita is the sole director of Boyce Limited.
- (3) Capevale Limited, a company incorporated in the British Virgin Islands, is a wholly-owned subsidiary of Capevale Limited, a company incorporated in the Cayman Islands. Mrs. Pan Zhang Xin Marita is the sole director of Capevale Limited.

As far as the Directors are aware, there is no change in the substantial Shareholders of the Company as a result of the completion of the issue of the Bonds.

By order of the Board  
**SOHO China Limited**  
**PAN Shiyi**  
*Chairman*

Beijing, the PRC, 2 July 2009

*As at the date of this announcement, the executive Directors of the Company are Mr. Pan Shiyi, Mrs. Pan Zhang Xin Marita, Ms. Yan Yan, Mr. Su Xin and Mr. Wang Shaojian Sean; and the independent non-executive Directors of the Company are Dr. Ramin Khadem, Mr. Cha Mou Zing Victor and Mr. Yi Xiqun.*