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**SOHO CHINA LIMITED**

**SOHO 中國有限公司**

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

**(Stock Code: 410)**

**ADJUSTMENT OF CONVERSION PRICE OF  
3.75% CONVERTIBLE BONDS DUE 2014**

References are made to the announcements of SOHO China Limited (the “**Company**” or the “**Issuer**”) dated 27 May 2009 and 2 July 2009 (collectively, the “**CB Announcements**”) for the issue of 3.75% convertible bonds due 2014 (the “**Bonds**”), and the announcement dated 6 March 2013 on final results of the Company for the year ended 31 December 2012 (the “**Results Announcement**”). Unless the context otherwise requires, capitalized terms and expressions used herein shall have the same meaning as those used in the CB Announcements.

In accordance with the Terms and Conditions of the Bonds, the Conversion Price has been adjusted from HKD5.26 per Share to HKD5.10 per Share with effect from 21 May 2013 following the adjustment of the Conversion Price as a result of the payment of the Dividend (as defined below) by the Company.

References are made to the CB Announcements and the Results Announcement. Unless the context otherwise requires, capitalized terms and expressions used herein shall have the same meaning as those used in the CB Announcements.

The Terms and Conditions of the Bonds provide, among other things, that if the Company pays or makes any Capital Distribution to the Shareholders, the Conversion Price shall be adjusted by multiplying the Conversion Price in force immediately before such Capital Distribution by the following fraction:

$(A-B)/A$

Where:

A is the Current Market Price of one Share on the last Trading Day preceding the date on which the Capital Distribution is publicly announced; and

B is the Fair Market Value on the date of such announcement of the portion of the Capital Distribution attributable to one Share.

Such adjustment shall become effective on the date when such Capital Distribution is made or if a record date is fixed for such Capital Distribution, immediately after such record date.

As announced in the Results Announcements, the Board recommended the payment of a final dividend of RMB13 cents or HKD16 cents per Share for the year ended 31 December 2012 (the “**Dividend**”) in addition to the interim dividend of RMB12 cents or HKD15 cents per Share paid for the six months period ended 30 June 2012. The Dividend was approved by the Shareholders at the annual general meeting of the Company held on 14 May 2013. Pursuant to the Terms and Conditions of the Bonds, the Conversion Price has therefore been adjusted from HKD5.26 per Share to HKD5.10 per Share with effect from 21 May 2013 (immediately after the close of business on 20 May 2013 (being the record date for the Dividend)), adopting the closing exchange rate published by the People’s Bank of China as of 6 March 2013 (HKD1.00 = RMB0.8090).

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

Hong Kong, 20 May 2013

*As at the date of this announcement, the executive Directors are Mr. Pan Shiyi, Mrs. Pan Zhang Xin Marita, Ms. Yan Yan, Ms. Tong Ching Mau and Mr. Yin Jie; and the independent non-executive Directors are Dr. Ramin Khadem, Mr. Cha Mou Zing, Victor and Mr. Yi Xiqun.*