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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)

**Announcement**  
**Intention to conduct on-market share repurchase**  
**under the repurchase mandate**

The Board wishes to announce that it has an intention to exercise its powers under the Repurchase Mandate to utilise a sum up to US\$200 million to repurchase such number of Shares on the Stock Exchange.

The Board believes that the Shares have been trading at a level which significantly undervalues the Company's assets and strength of its balance sheet. Since the Board is committed to actively managing the Company's capital, the Board believes that the Proposed Share Repurchases would provide opportunities to consolidate the Company's capital base for the benefits of investors. With a gearing level that is one of lowest amongst its peers, the Board also believes that the Company's strong financial position will enable it to conduct the Proposed Share Repurchases while maintaining sufficient financial resources for the continued growth of the Group's operations.

This is a voluntary announcement made by SOHO China Ltd (the "**Company**", together with its subsidiaries, the "**Group**").

The board (the "**Board**") of directors (the "**Directors**") of the Company wishes to announce that it has an intention to exercise its powers under the Repurchase Mandate (as defined below) to utilise a sum up to US\$200 million to repurchase (the "**Proposed Share Repurchase**") such number of ordinary shares of the Company (the "**Shares**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") during the period when the Repurchase Mandate is valid and subsisting, pursuant to the general mandate (the "**Repurchase Mandate**") granted by the shareholders (the "**Shareholders**") of the Company to the Board at the annual general meeting (the "**AGM**") of the Company held on May 18, 2012 to repurchase Shares up to 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of the AGM, which is represented by 518,865,630 Shares.

The Board believes that the Shares have been trading at a level which significantly undervalues the Company's assets and strength of its balance sheet. Since the Board is committed to actively managing the Company's capital, the Board believes that the Proposed Share Repurchases would provide opportunities to consolidate the Company's capital base for the benefits of investors. With a gearing level that is one of lowest amongst its peers, the Board also believes that the Company's strong financial position will enable it to conduct the Proposed Share Repurchases while maintaining sufficient financial resources for the continued growth of the Group's operations.

The Board wishes to emphasize that any Proposed Share Repurchase (including the timing and price at which it will be conducted and the quantity of Shares to be repurchased thereunder) will be at the discretion of the Board, and subject to market conditions. Any Proposed Share Repurchase will be conducted in compliance with the memorandum and articles of association of the Company, the Rules Governing the Listing of Securities on the Stock Exchange, the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”), the Companies Law of the Cayman Islands and all applicable laws and regulations which the Company is subject to. The Directors have no present intention to repurchase Shares to an extent that will trigger the obligations under the Takeovers Code to make a mandatory offer.

**Shareholders and investors are advised to exercise caution when dealing in the Shares.**

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

Beijing, the PRC, 28 June 2012

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