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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
IN RELATION TO
RESTRUCTURING OF
SHANGHAI HAIZHIMEN PROPERTY INVESTMENT MANAGEMENT
CO., LTD.**

This announcement is made by the Company in accordance with Part XIVA of the SFO concerning disclosure of inside information and Rule 13.09(2) of the Listing Rules.

On 23 September 2015, Haizhimen, a 50% indirectly-owned entity of the Company, by way of shareholders' approval, has resolved, among other things, to undergo the Restructuring, which includes (i) disposal of the entire equity interest in Zendai Bund by Haizhimen to Zhejiang Fosun; (ii) restructuring of the shareholders' loans of Haizhimen granted by Zendai Wudaokou, Greentown Hesheng and Shanghai Panshi, all being indirect wholly-owned subsidiaries of the Company; and (iii) repayment of the loan of RMB3,105,372,556 (equivalent to approximately HK\$3,773,785,432) and accrued interest of RMB1,479,861,274 (equivalent to approximately HK\$1,798,392,565) to Shanghai Chang Sheng, an indirect wholly-owned subsidiary of the Company.

This announcement is made by the Company in accordance with Part XIVA of the SFO concerning disclosure of inside information and Rule 13.09(2) of the Listing Rules.

RESTRUCTURING OF HAIZHIMEN

On 23 September 2015, Haizhimen, a 50% indirectly-owned entity of the Company, by way of shareholders' approval, has resolved, among other things, to undergo restructuring as follows:–

- (i) disposal of the entire equity interest in Zendai Bund by Haizhimen to Zhejiang Fosun, a shareholder of Haizhimen, at a consideration of RMB8.493 billion (equivalent to approximately HK\$10.321 billion), and in this connection, entering into an equity transfer agreement with Zhejiang Fosun;
- (ii) restructuring in relation to the shareholders' loans of Haizhimen, such that the shareholders' loans granted by Zendai Wudaokou, Greentown Hesheng and Shanghai Panshi, all being indirect wholly-owned subsidiaries of the Company, in favour of Haizhimen will be assigned to Shanghai Chang Sheng, and in this connection, entering into a debt restructuring agreement with Zendai Wudaokou, Greentown Hesheng, Shanghai Panshi and Shanghai Chang Sheng; and
- (iii) repayment of the loan of RMB3,105,372,556 (equivalent to approximately HK\$3,773,785,432) and accrued interest of RMB1,479,861,274 (equivalent to approximately HK\$1,798,392,565) (i.e., in the total sum of RMB4,585,233,830 (equivalent to approximately HK\$5,572,177,997)) by Haizhimen to Shanghai Chang Sheng, an indirect wholly-owned subsidiary of the Company, and in this connection, entering into a debt repayment agreement with Shanghai Chang Sheng.

On 23 September 2015, the equity transfer agreement, the debt restructuring agreement and the debt repayment agreement mentioned in paragraphs (i), (ii) and (iii) above were entered into among the relevant parties.

INFORMATION ON THE PARTIES

Haizhimen

Haizhimen is a company established in the PRC with limited liability. The principal business activities of Haizhimen are investment management and real estates consultancy. Currently, Haizhimen holds 100% equity interest in Zendai Bund which holds the Bund 8-1 Land.

As at the date of this announcement, the Group and Zhejiang Fosun hold 50% and 50% of the equity interest in Haizhimen respectively. The Group holds the 50% equity interests in Haizhimen through its indirect wholly-owned subsidiaries, namely Zendai Wudaokou (25%), Greentown Hesheng (10%) and Shanghai Panshi (5%), and through New China Trust (10%), which holds such equity interest on trust for Zendai Wudaokou.

Zendai Wudaokou

Zendai Wudaokou is a company established in the PRC with limited liability and is an indirect wholly-owned subsidiary of the Company. The principal business activity of Zendai Wudaokou is development and operation of real estate projects.

Greentown Hesheng

Greentown Hesheng is a company established in the PRC with limited liability and is an indirect wholly-owned subsidiary of the Company. The principal business activity of Greentown Hesheng is industrial investment.

Shanghai Panshi

Shanghai Panshi is a company established in the PRC with limited liability and is a wholly-owned subsidiary of the Company. The principal business activity of Shanghai Panshi is industrial investment.

New China Trust

New China Trust is a joint stock company established in the PRC with limited liability and is engaged in the provision of trust related services. As at the date of this announcement, New China Trust holds 10% equity interest in Haizhimen on trust for Zendai Wudaokou.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, New China Trust and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

Zhejiang Fosun

The Directors were informed that Zhejiang Fosun is a company established in the PRC with limited liability and is principally engaged in investment business. The Directors were also informed that Zhejiang Fosun is an indirect wholly-owned subsidiary of Fosun International Limited (stock code: 656), a company incorporated in Hong Kong whose shares are listed on the Stock Exchange.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Zhejiang Fosun and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

UPDATE ON BUND 8-1 LEGAL PROCEEDINGS

Reference is made to the announcement of the Company dated 29 December 2011, 31 May 2012, 5 June 2012 and 24 April 2013 in relation to the Acquisition by the Group of the 50% interest in the Bund 8-1 Land and the subsequent Bund 8-1 Legal Proceedings between Zhejiang Fosun and the Group.

As at the date of this announcement, the Higher People's Court of Shanghai has not yet made its judgment in respect of the Bund 8-1 Legal Proceedings between Zhejiang Fosun and the Group. Further announcements will be made by the Company if there is any significant development with the proceedings in compliance with the Listing Rules as and when appropriate.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions shall have the following meanings:

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| “Acquisition” | the acquisition by the Group of the 50% interest in the Bund 8-1 Land through the acquisition of the entire equity interests in Zendai Wudaokou and Greentown Hesheng together with the related shareholders’ loans, as disclosed in the announcement of the Company dated 29 December 2011 |
| “Board” | the board of Directors |
| “Bund 8-1 Land” | 外灘國際金融中心8-1地塊 (Bund International Finance Centre 8-1 Land*), a parcel of land located in黃浦區小東門街道574、578地塊 (Lots 574 and 578 of Xiaodongmen Jiedao, Huangpu District, Shanghai, the PRC) with a site area of 45,472 square metres for mixed office, retail, financial, art and culture uses |
| “Bund 8-1 Legal Proceedings” | the proceedings brought by Zhejiang Fosun against, among the others, Greentown Hesheng, Shanghai Chang Sheng and Zendai Wudaokou in the PRC in relation to the disputes arising from the Acquisition |
| “Company” | SOHO China Limited, a company incorporated in the Cayman Islands with limited liability and whose shares are listed on the Stock Exchange |
| “connected person(s)” | has the meaning as ascribed to this term under the Listing Rules |
| “Greentown Hesheng” | 杭州綠城合升投資有限公司 (Hangzhou Greentown Hesheng Investment Company*), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company |
| “Director(s)” | the director(s) of the Company |
| “Group” | the Company and its subsidiaries |
| “Haizhimen” | 上海海之門房地產投資管理有限公司 (Shanghai Haizhimen Property Investment Management Co. Ltd.*), a company established in the PRC with limited liability |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |

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| “New China Trust” | 新華信託股份有限公司 (New China Trust Co., Ltd.*), a joint stock company established in the PRC with limited liability |
| “PRC” | the People’s Republic of China which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan |
| “Restructuring” | the restructuring of Haizhimen as approved by its shareholders on 23 September 2015, details of which are disclosed in the paragraph headed “Restructuring of Haizhimen” in this announcement |
| “RMB” | Renminbi, the lawful currency of the PRC |
| “SFO” | the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) |
| “Shanghai Chang Sheng” | 上海長昇投資管理諮詢有限公司 (Shanghai Chang Sheng Investment Management Consulting Co., Ltd.*), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company |
| “Shanghai Panshi” | 上海磐石投資管理有限公司 (Shanghai Panshi Investment Management Co., Ltd.*), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Zendai Bund” | 上海證大外灘國際金融服務中心置業有限公司 (Shanghai Zendai Bund International Finance Services Centre Real Estate Company Limited*), a company established in the PRC with limited liability and a wholly-owned subsidiary of Haizhimen |
| “Zendai Wudaokou” | 上海証大五道口房地產開發有限公司 (Shanghai Zendai Wudaokou Real Estate Development Co., Ltd.*), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company |
| “Zhejiang Fosun” | 浙江復星商業發展有限公司 (Zhejiang Fosun Commerce Development Limited*), a company established in the PRC with limited liability and is an indirect wholly-owned subsidiary of Fosun International Limited (復星國際有限公司) (stock code: 656), a company incorporated in Hong Kong whose shares are listed on the Stock Exchange |
| “%” | per cent |

In this announcement, amounts denominated in RMB are converted into HK\$ on the basis of RMB1 = HK\$1.215. The conversion rate is for illustration purpose only and should not be taken as a representation that RMB could actually be converted into HK\$ at that rate or at all.

* *The English name is a translation of its Chinese name and is included for identification purposes only.*

By order of the Board
SOHO China Limited
Pan Shiyi
Chairman

Hong Kong, 23 September 2015

As at the date of this announcement, the Board comprises Mr. Pan Shiyi, Mrs. Pan Zhang Xin Marita and Ms. Yan Yan, being the executive Directors; and Mr. Sun Qiang Chang, Mr. Cha Mou Zing, Victor and Mr. Xiong Ming Hua, being the independent non-executive Directors.