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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

**PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE,
RULE 13.09 OF THE LISTING RULES AND
THE INSIDE INFORMATION PROVISIONS UNDER PART XIVA OF THE
SECURITIES AND FUTURES ORDINANCE**

RESUMPTION OF TRADING

This announcement is made by SOHO China Limited (the “**Company**”) pursuant to Rule 3.7 of the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”) issued by the Securities and Futures Commission of Hong Kong, Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of laws of Hong Kong) (the “**SFO**”).

The Company noted certain media reports on 10 March 2020 and 11 March 2020 in relation to a potential transaction involving the Company. The board of directors of the Company (the “**Board**”) wishes to make a clarification to such media reports and confirm that the Company has been in discussions with overseas financial investors to explore the possibility of a strategic partnership (the “**Potential Transaction**”), which may or may not lead to a general offer for the issued share capital of the Company (“**Shares**”). As of the date of this announcement, no decision has been made on whether to proceed with the Potential Transaction, and no definitive agreement has been entered into with any party to implement the Potential Transaction. In any event, there is no certainty that any such discussions, should they continue, will lead to a general offer for the Shares.

The Board also noted the recent increases in the price and trading volume of the Shares. Saved as disclosed above, the Board is not aware of any reasons for these price and trading volume movements.

DISCLOSURE OF DEALINGS

For the purpose of the Takeovers Code, the offer period commences on the date of this announcement, being 11 March 2020.

In compliance with Rule 3.8 of the Takeovers Code, as at the date of this announcement, the relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company comprise 5,199,524,031 Shares. Save for the aforesaid, the Company has no other outstanding relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) as at the date of this announcement.

The associates of the Company (as defined under the Takeovers Code), including persons holding 5% or more of the relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) are reminded to disclose their dealings in the relevant securities of the Company pursuant to the requirements of the Takeovers Code.

In accordance with Rule 3.8 of the Takeovers Code, reproduced below is the full text of Note 11 to Rule 22 of the Takeover Code:

"Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than HK\$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation."

MONTHLY UPDATES

In compliance with Rule 3.7 of the Takeovers Code, monthly announcement(s) setting out the progress of the discussions regarding the Potential Transaction will be made by the Company until an announcement is made of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with the offer is made. Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Listing Rules and/or Takeovers Code (as the case may be).

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange was halted from 11:12 a.m. on 10 March 2020 pending the release of this announcement. An application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange with effect from 9:00 a.m. on 12 March 2020.

WARNING: Shareholders of the Company and potential investors should be aware that the Potential Transaction may or may not proceed, and if it does proceed, the terms of any such Potential Transaction are at this stage uncertain. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the Shares and/or other securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisors.

By order of the Board
SOHO China Limited
Pan Shiyi
Chairman

Hong Kong, 11 March 2020

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.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement 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.