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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

### SALES AND OPERATIONAL PERFORMANCE OF THE THIRD QUARTER, 2009

This announcement is made regarding the voluntary disclosure of the sales and operational performance of the Group for the nine months ended 30 September 2009.

#### SALES PERFORMANCE

In the third quarter of 2009, SOHO China Limited (“Company” or “the Company”) and its subsidiaries (collectively “Group” or “the Group”) have achieved contract sales of approximately RMB 3.0 billion. For the nine months ended 30 September 2009, the Group achieved contract sales of approximately RMB 7.9 billion, which already surpassed contract sales achieved for the whole year 2008. The contract sales came from four of our projects, Sanlitun SOHO, Chaoyangmen SOHO phase I&II, Beijing SOHO Residences and ZhongGuanCun SOHO.

Project	Contract Sales 3rd Quarter 2009			Contract Sales First 9 Months 2009		
	Amount (RMB million)	Area* (sq.m.)	Average Price* (RMB/sq.m.)	Amount (RMB million)	Area* (sq.m.)	Average Price* (RMB/sq.m.)
Sanlitun SOHO	1,685	38,290	43,702	4,603	84,212	53,907
Chaoyangmen SOHO I(block sale)	-	-	-	1,221	46,394	25,823
Chaoyangmen SOHO II	1,129	24,937	44,202	1,129	24,937	44,202
Beijing SOHO Residences	95	2,356	40,444	108	2,627	40,843
ZhongGuanCun SOHO	114	3,173	34,804	925	24,067	38,226

\* Contract sales area and average price exclude that of car parks in the projects.

From our pre-sale launch in July 2008 until end of third quarter 2009, Sanlitun SOHO achieved total pre-sale amount of approximately RMB 11.5 billion. That represents 61% of total sellable areas (excluding car parks). By the end of third quarter 2009, 96% of total retail sellable areas were pre-sold. Retail space commands higher selling price. In the third quarter, only 16% of contract sales were from retail, thus, the average selling price during the third quarter of 2009 was lower than that during the first nine months, whereby 68% of contract sales were from retail sales.

## **NEWLY-ADDED LANDBANK**

The Group has made two significant acquisitions during the third quarter of 2009:

### *The Exchange – SOHO*

On 18 August 2009, the Group acquired The Exchange at a total consideration of USD equivalent to RMB 2,450,000,000 plus the amount of working capital of the project company prior to the transaction closing date. The Group renamed the property as The Exchange – SOHO. The Exchange – SOHO is located in the heart of the Nanjing Road West Commercial Business District. The 52-floor project with a height of 217 meters is among Shanghai's tallest skyscrapers. It is comprised of a total above-ground gross floor area ("GFA") of 71,671 square meters of commercial space and a total below-ground GFA of 8,838 square meters for parking and storage.

This acquisition marks the Group's much anticipated entry into the Shanghai commercial property market. The Group has established an office in Shanghai and is setting up the Shanghai subsidiary to actively promote sales, leasing and property management for The Exchange-SOHO and pursue future projects in Shanghai.

### *Wang Jing Plot B29*

On 3 September 2009, the Group made a successful bid of RMB4 billion for the land use right in respect of plot B29 situated at Wang Jing, Chaoyang District, Beijing ("Plot B29") through a public bidding process. Plot B29 is to be developed into large-scale retail and office properties of a total GFA of approximately 500,000 square meters.

Wang Jing area is Beijing's most matured high-end residential area, which is noticeably lacking in large-scale office and commercial facilities. The development of Plot B29 will complete and add balance to the overall urban master plan for Wang Jing. There is excellent accessibility to Plot B29, with two subway lines and one light rail nearby and easy access to the airport expressway. This development, zoned to stand 200 meters high, will be the first landmark and point of access to central Beijing from the airport expressway.

## **TIANANMEN SOUTH (QIANMEN)**

On 28 September 2009, the retail shops on the Qianmen Avenue of the Tiananmen South (Qianmen) officially opened to public.

On 15 May 2009, the Group entered into a framework agreement and a supplemental agreement to purchase 54,691 square meters of retail properties to the Tiananmen South (Qianmen). The total consideration of this purchase is RMB 1,768 million, with a unit price of RMB 32,328 per square meter. As of 30 September 2009, approximately 80% of the completed spaces held by the Group were leased out. The Group achieved an average monthly rental greater than RMB 1,000 per square meter for the areas leased out after the acquisition.

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

Beijing, the PRC, 2 October 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 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.*