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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** about this circular or as to the action to be taken, you should consult a stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in SOHO China Limited, you should at once hand this document to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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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)**

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE  
SHARES**

**AND**

**RE-ELECTION OF RETIRING DIRECTORS**

**AND**

**NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening an Annual General Meeting of SOHO China Limited to be held at Island Ballroom A, Island Shangri-La, Hong Kong, Pacific Place, Supreme Court Road, Central, Hong Kong on Tuesday, 11 May 2010 at 10:00 a.m. is set out on pages 13 to 17 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)). Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting. Completion and return of the form of proxy will not preclude shareholders from attending and voting at the meeting if they so wish.

9 April 2010

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the followings meanings:*

“Annual General Meeting”	the annual general meeting of the Company to be held at Island Ballroom A, Island Shangri-La, Hong Kong, Pacific Place, Supreme Court Road, Central, Hong Kong on Tuesday 11 May 2010 at 10:00 a.m. and notice of which is set out on pages 13 to 17 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company adopted on 14 September 2007 and effective on 8 October 2007, and as amended from time to time
“Board”	board of Directors
“Company”	SOHO China Limited, an exempted company incorporated on 5 March 2002 in the Cayman Islands with limited liability and whose shares are listed on the Main Board of the Stock Exchange
“Companies Law”	the Companies Law Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and any amendments or other statutory modifications thereof
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	31 March 2010, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“Proposed Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase shares not exceeding 10 per cent of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution granting the Proposed Repurchase Mandate

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## DEFINITIONS

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“Securities and Futures Ordinance”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time
“Share(s)”	ordinary share(s) of nominal value of HK\$0.02 each in the capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeover Code”	the Hong Kong Code on Takeovers and Mergers, as amended from time to time
“Trust”	The Little Brothers Settlement constituted on 25 November 2005 of which HSBC International Trustee Limited is the trustee

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LETTER FROM THE BOARD

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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)**

*Executive Directors:*

Mr. Pan Shiyi  
Mrs. Pan Zhang Xin Marita  
Ms. Yan Yan  
Mr. Wang Shaojian Sean

*Independent non-executive Directors:*

Mr. Cha Mou Zing Victor  
Dr. Ramin Khadem  
Mr. Yi Xiqun

*Registered office:*

Cricket Square, Hutchins Drive  
P.O. Box 2681, Grand Cayman  
KY1-1111, Cayman Islands

*Corporate headquarters:*

11F, Section A, Chaowai SOHO  
No.6B, Chaowai Street  
Chaoyang District  
Beijing 100020, China

*Principal place of business in*

*Hong Kong:*

8th Floor, Gloucester Tower  
The Landmark  
15 Queen's Road Central  
Hong Kong

9 April 2010

*To the Shareholders*

Dear Sir or Madam

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE  
SHARES  
AND  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to give you the notice of the Annual General Meeting and the following proposals to be put forward at the Annual General Meeting: a) the grant to the Directors of general mandates to issue Shares and repurchase Shares, and b) the re-election of the retiring Directors.

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## LETTER FROM THE BOARD

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### GENERAL MANDATE TO ISSUE SHARES

In order to ensure flexibility and discretion to the Directors, in the event that it becomes desirable to issue any Share, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for a general mandate to issue Shares. At the Annual General Meeting, an ordinary resolution no. 8(A) will be proposed to grant a general mandate to the Directors to exercise the powers of the Company to allot and issue new Shares in the share capital of the Company up to 20 per cent of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution in relation to such general mandate. In addition, subject to a separate approval of the ordinary resolution no. 8(C), the number of Shares purchased by the Company under ordinary resolution no. 8(B) will also be added to the 20 per cent general mandate as mentioned in the ordinary resolution no. 8(A). The Directors wish to state that they have no immediate plans to issue any new Shares of the Company pursuant to such general mandate.

As at the Latest Practicable Date, the issued share capital of the Company comprised 5,187,657,000 Shares. Subject to the passing of the resolution granting the above general mandate to issue Shares and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Company will be allowed to issue a maximum of 1,037,531,400 Shares.

### GENERAL MANDATE TO REPURCHASE SHARES

In addition, an ordinary resolution will be proposed to approve the granting of a Proposed Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10 per cent of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution approving the Proposed Repurchase Mandate.

As at the Latest Practicable Date, the issued share capital of the Company comprised 5,187,657,000 Shares. Assuming that there is no change in the issued share capital of the Company between the period from the Latest Practicable Date and the date of passing the resolution approving the Proposed Repurchase Mandate, the maximum number of Shares which may be repurchased pursuant to the Proposed Repurchase Mandate on the date of passing the resolution approving the Proposed Repurchase Mandate will be 518,765,700 Shares.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the Proposed Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF RETIRING DIRECTORS

In accordance with articles 87(1) and 87(2) of the Articles of Association, Mr. Pan Shiyi, Ms. Yan Yan and Dr. Ramin Khadem shall retire by rotation, and being eligible, offered themselves for re-election at the Annual General Meeting.

Details of the above named Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

### NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 13 to 17 of this circular is the notice of the Annual General Meeting at which, inter alia, ordinary resolutions will be proposed to Shareholders to consider and approve the grant to the Directors of general mandates to issue Shares and repurchase Shares and the re-election of the retiring Directors.

### FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)). Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for the holding of the Annual General Meeting. Completion and delivery of the form of proxy will not preclude Shareholders from attending and voting at the Annual General Meeting if they so wish.

### VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. The chairman of the Annual General Meeting shall therefore demand voting on all resolutions set out in the notice of Annual General Meeting be taken by way of poll pursuant to Article 66 of the Articles of Association.

On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorised representative shall have one vote for each share registered in his/her name in the register. A Shareholder entitled to more than one vote needs not use all his votes or cast all the votes he uses in the same way.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors consider that the proposed resolutions for the granting to the Directors of the general mandate to issue Shares, the Proposed Repurchase Mandate and the re-election of the retiring Directors are in the interests of the Group and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

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

*The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.*

**Mr. PAN Shiyi** (潘石屹), aged 46, is an executive Director and Chairman of the Board. Mr. Pan co-founded Redstone Industry Co., Ltd. (紅石實業有限公司), the predecessor of the Company, in 1995. Since then he has led, together with his wife, Mrs. Pan Zhang Xin Marita, the development of all of the Company's sixteen projects. Before that, Mr. Pan co-founded Beijing Vantone Co. Ltd. (北京萬通實業股份有限公司)<sup>#</sup> in 1992.

Mr. Pan was selected as one of the "Top Ten Influential Figures in Real Estate Industry" by sina.com in 2004 and 2006, one of the "25 most influential business leaders in China" by Fortune (China) Magazine in 2005, deputy to Beijing's People's Congress in 2007, Ernst & Young Entrepreneur of the Year China 2008 and "Real Estate Person of the Year" by Sina.com in 2009.

The Company has entered into a service agreement with Mr. Pan for a term of 3 years commencing from 8 October 2007, and will continue thereafter unless and until terminated by either party by serving not less than six months' written notice to the other. Mr. Pan's emoluments for the year ended 31 December 2009 were RMB5,468,000 which was determined by the Board with reference to his job responsibility, prevailing market rate together with discretionary bonus based on his performance.

As at the Latest Practicable Date, Mr. Pan had deemed interests of 3,324,100,000 (long position) and 116,480,191 (short position) in Shares held by Boyce Limited and Capevale Limited, being the interest of his spouse, and he had a deemed interest of USD1,275,000 registered capital in Beijing Redstone Jianwai Real Estate Development Co. Ltd. (北京紅石建外房地產開發有限公司) and interests of USD1,935,000, USD500,000 and USD2,970,000 registered capital in Beijing Shanshi Real Estate Company Limited (北京山石房地產有限責任公司), Beijing Redstone Newtown Real Estate Co. Ltd. (北京紅石新城房地產有限公司) and Beijing SOHO Real Estate Co. Ltd. (北京搜候房地產有限責任公司) respectively, within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Pan Shiyi is the spouse of Mrs. Pan Zhang Xin Marita. Save as disclosed herein, Mr. Pan does not hold any directorships in other listed public companies in the last three years, nor has any relationship with any Directors, senior management, substantial or controlling Shareholders of the Company.

In addition, there is no other matter that needs to be brought to the attention of the Shareholders of the Company and there is no information relating to Mr. Pan which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.



**Ms. Yan Yan** (閻岩), aged 46, is an executive Director and the Company's President and is responsible for the business development, budgeting and overall management of the Company. Ms. Yan joined the Company in December 1996. Ms. Yan received a Bachelor of Civil Engineering degree from Tianjin University in 1986. She has sixteen years of relevant experience in the real estate development industry in China.

The Company has entered into a service agreement with Ms. Yan for a term of 3 years commencing from 8 October 2007, and will continue thereafter unless and until terminated by either party by serving not less than six months' written notice to the other. Ms. Yan's emoluments for the year ended 31 December 2009 were RMB5,968,000 which was determined by the Board with reference to her job responsibility, prevailing market rate together with discretionary bonus based on her performance.

As at the Latest Practicable Date, within the meaning of Part XV of the Securities and Futures Ordinance, Ms. Yan had interests of 2,213,500 in Shares which includes 1,242,500 options granted on 14 September 2007 under the pre-IPO share option scheme, 901,000 options granted on 30 January 2008 under the share option scheme and 70,000 Shares beneficially owned. Further, Ms. Yan also had a deemed interest of 225,000 registered capital in USD in Beijing Redstone Jianwai Real Estate Development Co. Ltd. (北京紅石建外房地產開發有限公司) within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed herein, Ms. Yan does not hold any directorships in other listed public companies in the last three years, nor has any relationship with any Directors, senior management, substantial or controlling Shareholders of the Company.

In addition, there is no other matter that needs to be brought to the attention of the Shareholders of the Company and there is no information relating to Ms. Yan which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

**Dr. Ramin Khadem**, aged 65, is an independent non-executive Director of the Company. He is the Chairman of the Board of Trustees of the International Space University, Strasbourg, France. He is a member of the board of the International Institute of Space Commerce, a member of the advisory board of ManSat Ltd., a company that serves the needs of the international space industry, as well as Near Earth L.L.C., an investment bank with a focus on the satellite, media and telecommunications clients and investors. He is also the Chairman of Odyssey Moon Ltd, a lunar enterprise business. Dr. Khadem served as an executive director of Inmarsat Ventures Limited (formerly known as Inmarsat Ventures Plc.) (“Inmarsat”) between October 2000 and July 2004, and also as an executive director of Inmarsat Group Holdings Limited between December 2003 and July 2004 where he was responsible for the overall financial management and performance of the Inmarsat Group. Since 1993, he had been acting as the Chief Financial Officer of Inmarsat. Before this, he had held several other posts in Inmarsat, including those of financial director, financial manager and executive officer. Dr. Khadem graduated from the University of Illinois with a B.S. degree in electrical and mechanical engineering and from McGill University with a Ph.D. degree in Economics.

Dr. Ramin entered into an appointment letter with the Company commencing from 1 January 2010, subject to re-election in a general meeting, until 31 December 2010, which may be terminated by either party serving not less than three months’ written notice to the other. Dr. Ramin is entitled to an annual fee of HK\$350,000 (less any necessary statutory deductions) which was determined by the Board with reference to his job responsibility, prevailing market rate together with discretionary bonus based on his performance.

As at the Latest Practicable Date, Dr. Ramin had an interest of 300,000 in Shares, within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Dr. Ramin does not hold any directorships in other listed public companies in the last three years, nor has any relationship with any Directors, senior management, substantial or controlling Shareholders of the Company.

In addition, there is no other matter that needs to be brought to the attention of the Shareholders of the Company and there is no information relating to Dr. Ramin which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

*The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the Proposed Repurchase Mandate.*

### **SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 5,187,657,000 Shares of nominal value of HK\$0.02 each. Subject to the passing of the resolution granting the Proposed Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Company will be allowed to repurchase a maximum of 518,765,700 Shares which represent 10 per cent of the issued share capital of the Company during the period ending on the earlier of the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required to be held by law or the Articles of Association or the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

### **REASONS AND FUNDING OF REPURCHASES**

The Directors believe that it is in the best interests of the Company and the Shareholders to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association and the Companies Law. The Companies Law provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Companies Law. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Company's Shares are repurchased in the manner provided for in the Companies Law.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the general mandate to repurchase Shares were to be exercised in full at the current prevailing market value, it may not have a material adverse impact on the working capital and the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2009, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the mandate to repurchase Shares to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**GENERAL**

To the best of their knowledge, having made all reasonable enquiries, none of the Directors or any of their associates, as defined in the Listing Rules, currently intends to sell any Shares to the Company or its subsidiaries, if the Proposed Repurchase Mandate is exercised.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Proposed Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

No connected person, as defined in the Listing Rules, has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Proposed Repurchase Mandate is exercised.

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeover Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeover Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeover Code as a result of any repurchase of Shares pursuant to the Proposed Repurchase Mandate.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, each of Boyce Limited and Capevale Limited, both of them are incorporated in the British Virgin Islands, was interested in approximately 32.04 per cent of the existing issued share capital of the Company. Boyce Limited and Capevale Limited are the wholly-owned subsidiaries of Capevale Limited which is incorporated in the Cayman Islands and HSBC International Trustee Limited (in its capacity as the trustee of the Trust) is the legal owner of 100 per cent of the shares in the issued share capital of Capevale Limited (incorporated in the Cayman Islands). HSBC Trustee holds these shares under the Trust for the benefit of the beneficiaries of the Trust, including Mrs. Pan Zhang Xin Marita. Mrs. Pan is taken to have an interest in a total of approximately 64.08 per cent of the existing issued share capital of the Company. In the event that the Directors should exercise in full the Proposed Repurchase Mandate, the shareholding of Mrs. Pan in the Company will be increased to approximately 71.20 per cent of the issued share capital of the Company. To the best knowledge and belief of the Directors, such increase will not give rise to an obligation to make a mandatory offer under the Takeover Code. The Directors have no present intention to repurchase the Shares to the extent it will trigger the obligations under the Takeover Code for Mrs. Pan Zhang Xin Marita to make a mandatory offer.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25 per cent (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

#### SHARE REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company in the 6 months prior to the date of this circular (whether on the Stock Exchange or otherwise).

#### SHARE PRICES

During the 12 calendar months preceding the Latest Practicable Date, the highest and lowest traded prices for Shares recorded on the Stock Exchange were as follows:

<b>Month</b>	<b>Highest traded prices HK\$</b>	<b>Lowest traded prices HK\$</b>
<b>2009</b>		
March	3.54	2.25
April	3.95	3.20
May	5.36	3.80
June	5.40	4.25
July	5.17	4.35
August	5.02	4.07
September	4.70	4.03
October	4.85	4.05
November	4.48	4.04
December	4.47	3.68
<b>2010</b>		
January	4.34	3.75
February	3.95	3.60
March	4.50	3.83

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## NOTICE OF ANNUAL GENERAL MEETING

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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)**

**NOTICE IS HEREBY GIVEN THAT** the Annual General Meeting of SOHO China Limited (the “Company”) will be held at Island Ballroom A, Island Shangri-La, Hong Kong, Pacific Place, Supreme Court Road, Central, Hong Kong on Tuesday, 11 May 2010 at 10:00 a.m. for the following purposes:

#### **Ordinary business**

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 December 2009.
2. To declare a final dividend for the year ended 31 December 2009.
3. To re-elect Mr. Pan Shiyi as a director of the Company.
4. To re-elect Ms. Yan Yan as a director of the Company.
5. To re-elect Dr. Ramin Khadem as a director of the Company.
6. To authorise the board of directors to fix the remuneration of the directors.
7. To re-appoint KPMG as auditors and authorise the board of directors to fix their remuneration.
8. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

**(A) “That:**

- (i) subject to paragraph (iii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or

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## NOTICE OF ANNUAL GENERAL MEETING

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grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;

(ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;

(iii) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the directors of the Company during the Relevant Period pursuant to paragraph (i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined) or (2) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the aggregate of 20 per cent of the aggregate nominal amount of share capital of the Company in issue as at the date of passing this resolution and the said approval shall be limited accordingly;

(iv) for the purpose of this resolution:—

(a) “Relevant Period” means the period from the date of passing of this resolution until whichever is the earliest of:—

(1) the conclusion of the next annual general meeting of the Company;

(2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

(b) “Rights Issue” means an offer of shares in the capital of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the directors of the Company to holders of shares in the capital of the Company whose names appear on the register of members on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

**(B) “That:**

- (i) subject to paragraph (ii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and the Stock Exchange under the Code on Share Repurchases and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), be and is hereby generally and unconditionally approved;
- (ii) the aggregate nominal amount of the shares of the Company, which may be repurchased pursuant to the approval in paragraph (i) above shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the directors of the Company and which are still in effect be and are hereby revoked; and



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## NOTICE OF ANNUAL GENERAL MEETING

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(iv) for the purpose of this resolution:–

“Relevant Period” means the period from the date of passing of this resolution until whichever is the earliest of:–

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; and
- (c) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”

(C) “**That** conditional upon the resolutions numbered 8(A) and 8(B) set out in the notice convening this meeting being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 8(A) set out in the notice convening this meeting be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted by the directors pursuant to such general mandate an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 8(B) set out in the notice convening this meeting, provided that such amount shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of the said resolutions.”

By order of the Board of Directors  
**SOHO China Limited**  
**PAN Shiyi**  
*Chairman*

Beijing, the PRC, 9 April 2010

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## NOTICE OF ANNUAL GENERAL MEETING

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*Registered office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman  
KY1-1111  
Cayman Islands

*Corporate Headquarters:*

11F, Section A, Chaowai SOHO  
No. 6B, Chaowai Street  
Chaoyang District  
Beijing 100020, China

*Principal place of business in Hong Kong:*

8th Floor, Gloucester Tower  
The Landmark  
15 Queen's Road Central  
Hong Kong

*Notes:*

- (i) Resolution numbered 8(C) will be proposed to the shareholders for approval provided that ordinary resolutions numbered 8(A) and 8(B) are passed by the shareholders.
- (ii) A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her; a proxy need not be a shareholder of the Company.
- (iii) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register of members in respect of such share shall alone be entitled to vote in respect thereof.
- (iv) In order to be valid, a form of proxy must be deposited at the branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting or any adjournment thereof. The completion and return of the form of proxy shall not preclude members of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
- (v) The transfer books and register of members will be closed from Wednesday, 5 May 2010 to Tuesday, 11 May 2010, both days inclusive, during which period no share transfers can be registered. All transfers accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Tuesday, 4 May 2010.
- (vi) In respect of ordinary resolutions numbered 3 to 5 above, Mr. Pan Shiyi, Ms. Yan Yan and Dr. Ramin Khadem, shall retire by rotation, and being eligible, offered themselves for re-election at the above meeting. Details of the above directors are set out in Appendix I to the accompanied circular dated 9 April 2010.
- (vii) In respect of the ordinary resolution numbered 8(A) above, the directors wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from the shareholders as a general mandate for the purposes of the Listing Rules.
- (viii) In respect of ordinary resolution numbered 8(B) above, the directors wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of shareholders. The Explanatory Statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the accompanied circular dated 9 April 2010.