

**CHINA'S LEADING
OFFICE LANDLORD**
中国领先的办公楼运营商



China's Leading Office Landlord

- **High Quality Assets** – Holding 1.27 million sqm of prime location commercial properties in Beijing and Shanghai.
- **Stable Cash Flow** – All projects completed with diverse tenant portfolio enabling a stable rental income.
- **Outstanding Value Protection** – Asset security ,value protection under the pressure of global economic downturn.
- **Fulfilling green commitment** – The “Yangzheng Library” we built to donate was completed and put into use, becoming one of the first real zero-carbon buildings in China. Moreover, we achieved the highest possible rating of five-stars from GRESB.
- **Sound Financial Position** – Low gearing ratio and stable financing cost.

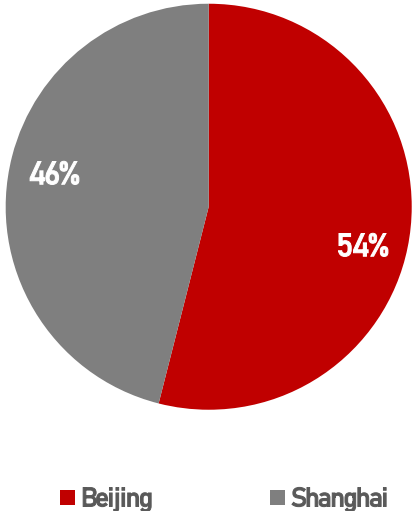
Results Summary of 2023

- Occupancy rates have stabilized, the occupancy of the portfolio is 78% in 2023, the ratio in 2022 is 76%.
- Rental income of 1,672 million down 4.2% YoY.
- Gross margin is 82% in 2023, which is 81% in 2022.
- Loss attributable to the owners of the company is 180 million in 2023, which is the profit of 61 million in 2022.
- Profit attributable to owners of the Company from operating activities (excluding valuation changes on investment properties and one-off tax and administrative fees and charges) was approximately RMB269 million for the Year.
- Net gearing ratio and average funding cost remained low at 41% and 4.7% respectively

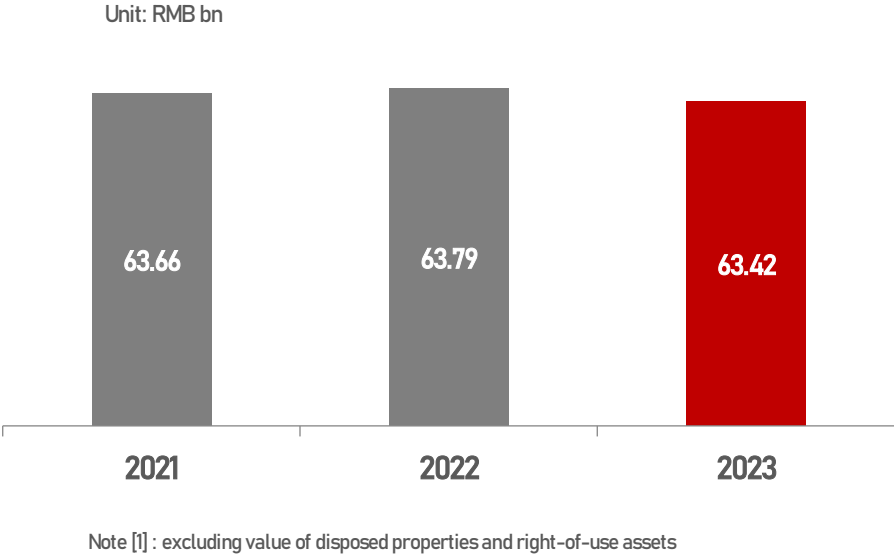
Holding prime location office buildings in Beijing and Shanghai, Outstanding Value Protection

- Office buildings in prime location of Beijing & Shanghai with great scarcity
- Projects completed and stabilized ,offers greater value protection with low uncertainty
- Asset security ,value protection under the pressure of global economic downturn.

Leasable Areas by Location



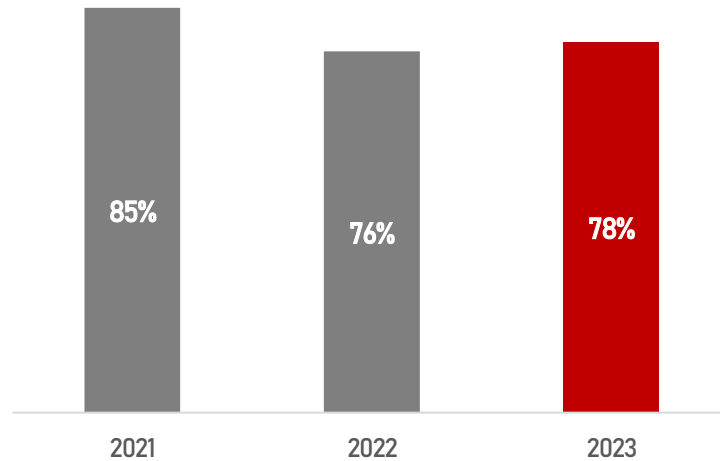
Value of Investment Properties^[1]



Occupancy rates have stabilized, rental income decrease slightly

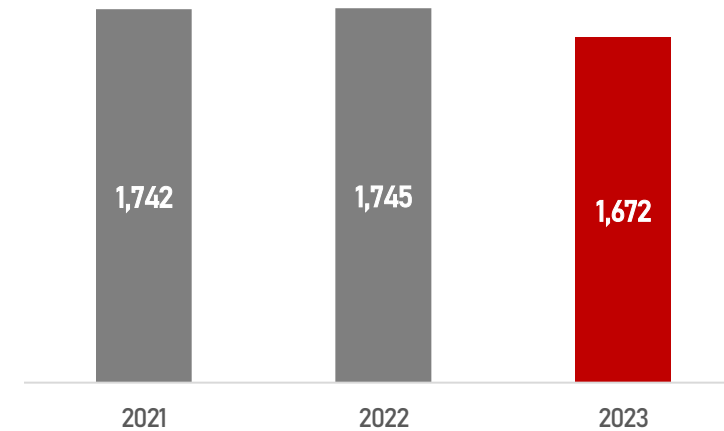
- Occupancy rates have stabilized, the occupancy of the portfolio is 78% in 2023
- Rental income of 2023 is 1,672 million down 4.2% YoY

Occupancy of projects



Rental income

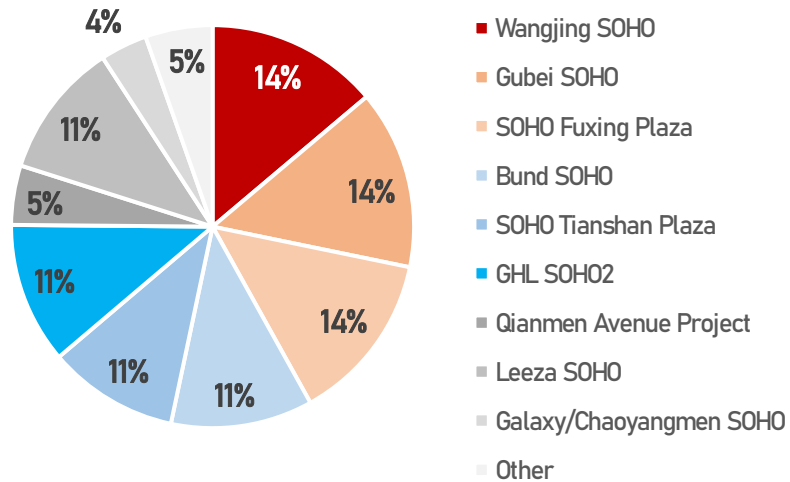
Unit: RMB mn



Diverse tenant mix

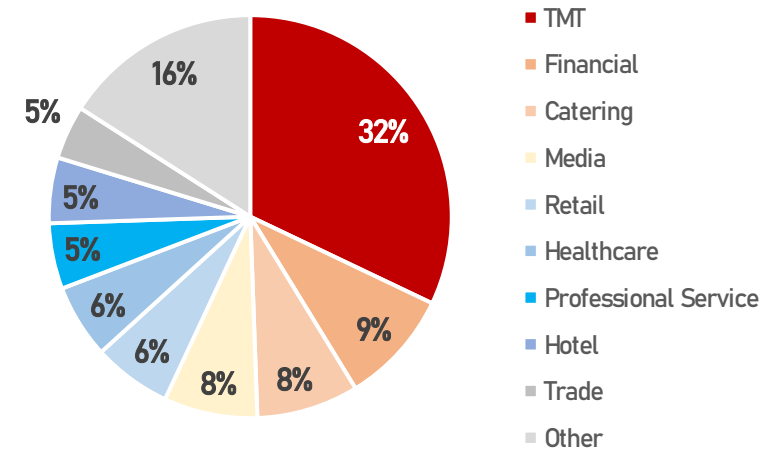
- Revenue from each single project accounts for less than 20% of total rental income
- Tenants are from diverse industries. Top sectors included TMT, Financial, and Professional Services

Rental income by projects^[1]



Note [1] : for the year of 2023

Leased areas by tenant industries^[1]



Note [1] : as at 31 December 2023

Industry leaders becoming SOHO China's tenants

Diverse tenant mix includes multiple industry leaders

<p>TMT</p>	
<p>Financial</p>	
<p>Food Retail</p>	
<p>Service & Manufacturing</p>	

Low gearing ratio and healthy debt maturity profile, reducing financial risk

- Long-term asset matched with long-term debt, reducing financial risk
- Net gearing ratio and average funding cost remained low at 41% and 4.7% respectively

RMB mn	31 December 2023
Bank deposit	830
Interest-bearing debt	15,885
Equity attributable to Shareholders	36,267
<i>Net gearing ratio</i>	<i>41%</i>

Advocate of ESG philosophy – Achieving the Highest Rating of Five Stars from GRESB



- ✓ In October 2023, the international rating agency GRESB upgraded SOHO China's rating to five stars;
- ✓ Scores in multiple dimensions are better than peers.

Advocate of ESG philosophy – Joined the Science Based Targets initiative (SBTi) in 2023



SOHO China's Commitment:
Using 2021 as the base year,
By 2030, we aim to reduce absolute carbon emissions from Scope 1, Scope 2,
and Scope 3 by 42%;
In alignment with the global emission reduction targets under the Paris
Agreement for limiting global warming to 1.5°C.

SBTi is the abbreviation of "Science Based Targets initiative", an advocacy organization jointly initiated by CDP (Center for Global Environmental Information Research), WRI (World Resources Institute), WWF (World Wildlife Fund), and UN Global Compact. The organization aims to encourage companies to set science-based greenhouse gas emission reduction targets in order to align with the Paris Agreement's goal of limiting the global average temperature increase to well below 2°C above pre-industrial levels and pursuing efforts to limit the temperature increase to 1.5°C.

Advocate of ESG philosophy – The First Climate Action Report in the Real Estate Industry in China

Climate-related information is disclosed in four aspects: governance, strategy, risk management, and indicators and targets, which are used to assess the potential impact of climate change on the company.

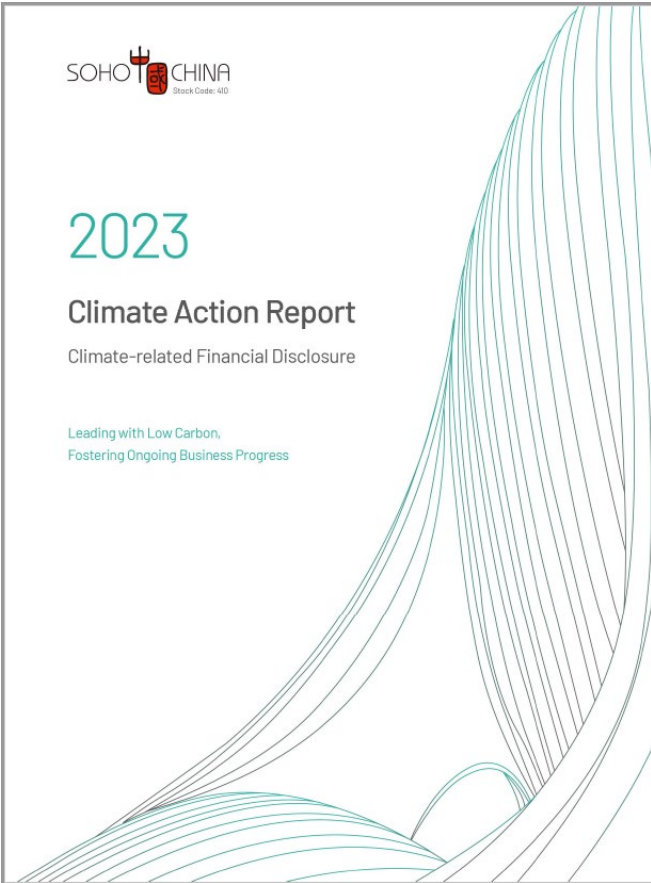


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TCFD, the abbreviation for Task Force on Climate-related Financial Disclosures, is an institution established by the Financial Stability Board (FSB) in 2015. It aims to improve the quality and consistency of climate-related risk and opportunity information disclosure among financial institutions and enterprises. A total of 36 Chinese companies have separately disclosed special reports on TCFD, with SOHO China being the first in the real estate industry.

Advocate of ESG philosophy – China's first zero-carbon library has been put into use



On April 7, 2023, China's first zero-carbon "Yangzheng Library" officially opened and was put into use. This public welfare library, located in Mapaoquan Town, Tianshui City, Gansu Province, has a building area of nearly 800 square meters and was donated by SOHO China Foundation with an investment of 20 million yuan.

By the end of 2023, it had achieved a cumulative power generation of 54,015 kWh, reducing carbon emissions by 30,805 kilograms, equivalent to planting 703 trees, achieving negative carbon operation.

Advocate of ESG philosophy – Support charity work

In 2023, SOHO China Foundation and SOHO China invested a total of RMB 5.44 million in the development of public welfare and charity causes.

Since 2005, SOHO China and SOHO China Foundation have cumulatively donated 242 million yuan.



The Second Graduation Ceremony of Yangzheng Kindergarten in August 2023



In September 2023, the Panjizhai School History Museum was completed.

Appendix

Financial Summary – Income Statement

RMB million	2023	2022	YoY Change
Revenue	1,679	1,775	-5.4%
- Rental income	1,672	1,745	-4.2%
- Sales of property units	7	30	-77.4%
Gross profit	1,379	1,438	-4.1%
Gross profit margin	82%	81%	

Financial Summary – Balance Sheet

RMB million	31 December 2023	31 December 2022
Investment properties	63,421	63,785
Total cash	830	426
Total debt	15,885	16,185
Total assets	68,618	68,847
Equity attributable to shareholders	36,267	36,440
<i>Net gearing ratio</i>	<i>41%</i>	<i>43%</i>



Qianmen Avenue

Location	Qianmen, Tiananmen South, Beijing
Transportation	Subway lines 1 & 2 & 8
Total GFA	Retail 51,889sqm
Leasable GFA	Retail 51,889sqm
Design Firm	Fei Chang Jian Zhu



Wangjing SOHO Tower 3

Location	Wangjing, Beijing
Transportation	Subway lines 13 & 14 & 15; Airport Express
Total GFA	157,318 sqm
Leasable GFA	133,766 sqm
Office	123,568 sqm
Retail	10,198 sqm
Completion Date	Sep 2014
Design Firm	Zaha Hadid Architects



Guanghualu SOHO II

Location	Central Business District, Beijing
Transportation	Subway lines 1 & 6 & 10
Total GFA	117,179 sqm
Leasable GFA	94,279 sqm
Office	63,308 sqm
Retail	30,971 sqm
Completion Date	Nov 2014
Design Firm	GMP



Leeza SOHO

Location	Between Southwest 2 nd & 3 rd Ring Road, Beijing
Transportation	Subway lines 11(construction in progress), 14(completed) & 16; New Airport line; Lize Business District Financial Street connection line
Land Cost	RMB 2.1 billion
Development Cost	RMB 1.8 billion
Total GFA	158,434 sqm
Leasable GFA	135,637 sqm
Completion Date	Dec 2019
Design Firm	Zaha Hadid Architects



SOHO Fuxing Plaza

Location	Near Xintiandi, Puxi, Shanghai
Transportation	Subway lines 10 & 13
Total GFA	124,068 sqm
Leasable GFA	88,234 sqm
Office	46,344 sqm
Retail	41,890 sqm
Completion Date	Sep 2014
Design Firm	GMP



Bund SOHO

Location	Bund, Shanghai
Transportation	Bund's transportation hub
Total GFA	104,122 sqm
Leasable GFA	72,006 sqm
Office	50,347 sqm
Retail	21,659 sqm
Completion Date	Aug 2015
Design Firm	GMP



SOHO Tianshan Plaza

Location	Hongqiao Foreign Trade Center, Shanghai
Transportation	Subway line 2
Total GFA	139,789 sqm
Leasable GFA	97,751 sqm
Completion Time	Dec 2016
Design Firm	KPF



Gubei SOHO

Location	Hongqiao Foreign Trade Center, Shanghai
Transportation	Subway line 10
Total GFA	156,654 sqm
Leasable GFA	112,541 sqm
Completion Time	Jan 2019
Design Firm	KPF

THANK YOU