
DEFINITIONS

In this prospectus, unless the context otherwise requires, the following terms shall have the meanings as follows.

“affiliate”	any other person, directly or indirectly, controlling or controlled by or under direct or indirect common control with such specified person
“Anglo Chinese”	Anglo Chinese Corporate Finance, Limited, our compliance advisor, a licensed corporation holding a license to carry on type 1 regulated activated (dealing in securities), type 4 regulated activity (advising on securities), type 6 regulated activity (advising on corporate finance) and type 9 regulated activity (asset management) under the SFO
“Application Form(s)”	white application form(s), yellow application form(s) and Green Application Form(s) or, where the context so requires, any of them
“Articles of Association” or “Articles”	the articles of association of the Company, adopted on April 27, 2007, and as amended from time to time
“associate”	has the meaning ascribed thereto under the Listing Rules
“associated project company”	each of Shougang Sunac, Shouchi Yuda, Chongqing Yuneng and Chongqing Shangshan
“Bain Capital”	Bain Capital Sunac Limited, a limited liability company established in the Cayman Islands, and one of the Bondholders as further described in “History, Reorganization and Group Structure – The Reorganization”
“Beijing Guoxin”	北京國信中金投資有限公司 (Beijing Guoxin Zhongjin Investment Co., Ltd.), a company established in the PRC and a substantial shareholder of Chongqing Yuneng
“Beijing Shougang”	北京首鋼房地產開發有限公司 (Beijing Shougang Real Estate Development Co., Ltd.), a company established in the PRC and a substantial shareholder of Shougang Sunac
“Board”	the board of Directors
“Bond Conditions”	the terms and conditions of the Exchangeable Bonds

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“Bondholders”	the holders of the Exchangeable Bonds from time to time
“business day”	any day (other than a Saturday or Sunday) on which banks in Hong Kong are open generally for normal banking business
“BVI”	the British Virgin Islands
“CAGR”	compound annual growth rate
“Capitalization Issue”	the issue of 2,380,000,000 Shares to be made upon the capitalization of certain sums standing to the credit of the share premium account of our Company as referred to in the section headed “Further Information about our Company – 3. Resolutions of our Shareholders” in Appendix VII to this prospectus
“CBRC”	中國銀行業監督管理委員會 (China Banking Regulatory Commission)
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“CCASS Clearing Participant”	a person admitted to participate in CCASS as a direct clearing participant or general clearing participant
“CCASS Custodian Participant”	a person admitted to participate in CCASS as a custodian participant
“CCASS Investor Participant”	a person admitted to participate in CCASS as an investor participant who may be an individual or joint individuals or a corporation
“CCASS Participant”	a CCASS Broker Participant, a CCASS Custodian Participant or a CCASS Investor Participant
“CDH”	CDH Aurora Limited, a limited liability company established in the BVI on September 24, 2007 and one of the Initial Subscribers/Bondholders as further described in “History, Reorganization and Group Structure – The Reorganization”

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“Certificate of Completion”	建設工程竣工驗收備案, construction project planning inspection and clearance certificate issued by various local bureaus in China including the fire protection department, planning department, environmental protection department and air defense department with respect to the completion of property projects subsequent to their on-site examination and inspection
“Changchun Sunac”	長春融創置地有限公司 (Changchun Sunac Land Co., Ltd.), a limited liability company established in the PRC on December 15, 2003 and formerly a subsidiary of Yingxin Xinheng
“Chengdu Sunac”	成都融創置地有限公司 (Chengdu Sunac Land Co., Ltd.), a limited liability company established in the PRC on February 18, 2004 and formerly a subsidiary of Yingxin Xinheng
“China” or “PRC”	the People’s Republic of China and, except where the context otherwise requires, geographical and statistical references in this prospectus to China or the PRC exclude Hong Kong, Macau and Taiwan
“Chongqing OG”	重慶奧林匹克花園置業有限公司 (Chongqing Olympic Garden Real Estate Development Co., Ltd.), a limited liability company established in the PRC on April 24, 2003, which is wholly owned by our Company
“Chongqing Shangshan”	重慶上善置地有限公司 (Chongqing Shangshan Real Estate Co., Ltd.), a limited liability company established in the PRC on April 29, 2008, in which our Company owns an effective 44.55% equity interest
“Chongqing Yuneng”	重慶渝能融創實業有限公司 (Chongqing Yuneng Sunac Real Estate Co., Ltd.), formerly known as 重慶渝能順馳房地產開發有限公司 (Chongqing Yuneng Sunco Real Estate Development Co., Ltd.), a limited liability company established in the PRC on September 26, 2005, in which our Company owns a 45% equity interest
“Chongqing Yuneng Real Estate”	重慶渝能產業(集團)有限公司 (Chongqing Yuneng Real Estate (Group) Co., Ltd.), a company established in the PRC and a substantial shareholder of Chongqing Yuneng

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“Chunshen Lake”	蘇州市春申湖置業有限公司 (Suzhou Chunshen Lake Property Development Co., Ltd.), a limited liability company established in the PRC on February 8, 2005, in which our Company owns a 51% equity interest
“commodity properties”	residential properties, commercial properties and other buildings that are developed by real estate developers for the purposes of sale or lease after their completion
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Companies Ordinance”	the Companies Ordinance (Chapter 32 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“our Company,” “the Company” or “Sunac China”	Sunac China Holdings Limited (融創中國控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability on April 27, 2007
“connected person”	has the meaning ascribed to it under the Listing Rules
“Construction Land Planning Permit”	建設用地規劃許可證, construction land planning permit issued by a local urban zoning and planning bureau or some other relevant government authority
“Construction Permit”	建築工程施工許可證, construction works commencement permit issued by a local governmental construction committee or some other relevant government authority
“Construction Works Planning Permit”	建設工程規劃許可證, construction works planning permit issued by a local urban zoning and planning bureau or some other relevant government authority
“contractually sold”	means the relevant property is the subject of an executed contract of sale between the purchaser and a member of our Group
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules and, with respect to our Company, means Mr. Sun and Sunac International
“CSRC”	中國證券監督管理委員會 (China Securities Regulatory Commission)

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“DB London”	Deutsche Bank AG, London Branch, being one of the Bondholders as further described in “History, Reorganization and Group Structure – The Reorganization”
“Deemed-QIPO”	an initial public offering of the Shares, with which the Bondholders elect to proceed as if it were a Qualified IPO, notwithstanding that it does not meet the threshold requirement for a Qualified IPO
“Deutsche Bank”	Deutsche Bank AG, Hong Kong Branch
“Deyang Sunac”	德陽融創置地有限公司 (Deyang Sunac Land Co., Ltd.), a limited liability company established in the PRC on March 5, 2004 and formerly a subsidiary of Yingxin Xinheng
“Ding Sheng Property”	Ding Sheng Property Investment Holdings Limited, a limited liability company established in Hong Kong on September 14, 2007, which is wholly owned by our Company
“Ding Sheng Real Estate”	Ding Sheng Real Estate Investment Holdings Ltd., a limited liability company established in the BVI on September 6, 2007, which is wholly owned by our Company
“Director(s)”	the director(s) of the Company
“DTZ”	DTZ Debenham Tie Leung Limited
“Exchangeable Bonds”	the exchangeable bonds in the principal amount of US\$200 million issued by Sunac International pursuant to the Subscription Agreement, further details in relation to which are disclosed in the paragraph headed “Two Financing Rounds” in the “History, Reorganization and Group Structure” section in this prospectus
“GDP”	gross domestic product
“GFA”	gross floor area
“Global Offering”	the Hong Kong Public Offering and the International Offering

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“Green Application Form(s)”	the application form(s) to be completed by the White Form eIPO Service Provider we have designated for the purpose of this Global Offering
“our Group” or “the Group”	our Company and subsidiaries, or, where the context refers to any time prior to the date on which the Reorganization was completed, the present subsidiaries or their respective predecessors, or, where the context refers to the description of property development or primary land development projects, our Company, subsidiaries and associated project companies
“HK\$” or “HK dollars”	Hong Kong dollars, the lawful currency of Hong Kong
“HKFRS”	Hong Kong Financial Reporting Standards promulgated by the Hong Kong Institute of Certified Public Accountants, which includes Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“HKAS”) and their interpretations
“HKSCC”	Hong Kong Securities Clearing Company Limited
“HKSCC Nominees”	HKSCC Nominees Limited
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Offer Shares”	the Offer Shares initially being offered for subscription in the Hong Kong Public Offering (subject to adjustment as described in the section headed “Structure and Conditions of the Global Offering”)
“Hong Kong Public Offering”	the offering by the Company of initially 60,000,000 Offer Shares for subscription by the public in Hong Kong (subject to adjustment as described in the section headed “Structure and Conditions of the Global Offering” of this prospectus) for cash at the Offer Price and on the terms and conditions described in this prospectus and the Application Forms
“Hong Kong Underwriters”	the underwriters of the Hong Kong Public Offering listed in the section “Underwriting – Hong Kong Underwriters”
“Hong Kong Underwriting Agreement”	the underwriting agreement dated December 4, 2009 relating to the Hong Kong Public Offering entered into among our Company, Mr. Sun, Sunac International, the Joint Global Coordinators and the Hong Kong Underwriters

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“Independent Third Party”	persons who, as far as the Directors are aware after having made all reasonable enquiries, are not connected persons of the Company within the meaning of the Listing Rules
“International Offer Shares”	the Offer Shares offered pursuant to the International Offering
“International Offering”	the offering of an aggregate of 540,000,000 Offer Shares by the Company outside the United States (including to professional investors in Hong Kong, other than to retail investors in Hong Kong), and in the United States to QIBs in reliance on Rule 144A as further described in the section entitled “Structure and Conditions of the Global Offering”
“International Underwriters”	the group of underwriters which is expected to enter into the International Underwriting Agreement to underwrite the International Offering
“International Underwriting Agreement”	the international underwriting agreement relating to the International Offering which is expected to be entered into among the Company, the Joint Global Coordinators and the International Underwriters on or around the Price Determination Date
“Joint Bookrunners,” “Joint Global Coordinators,” “Joint Lead Managers” or “Joint Sponsors”	Deutsche Bank and UBS
“Jujin Property”	Jujin Property Investment Holdings Limited, a limited liability company established in Hong Kong on September 14, 2007, which is wholly owned by our Company
“Jujin Real Estate”	Jujin Real Estate Investment Holdings Ltd., a limited liability company established in the BVI on September 6, 2007, which is wholly owned by our Company

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“Landbank”	the total amount of aggregate GFA that we have completed but have not sold or delivered and aggregate GFA that we are developing or plan to develop pursuant to the relevant land grant contracts or other approval documents; such amount comprises (i) the unsold and undelivered part of completed projects for which we have obtained Land Use Right Certificates and Certificates of Completion; (ii) projects for which we have obtained Land Use Right Certificates and Work Permits (actual construction work may or may not have commenced); (iii) projects for which we have obtained Land Use Right Certificates but not Work Permits; and (iv) projects for which we have entered into land grant contracts but not Land Use Right Certificates
“land grant contract”	國有土地使用權出讓合同, state-owned land use right grant contract between a developer and a land administration bureau or some other relevant government authority
“Land Use Right Certificate”	國有土地使用證, state-owned land use right certificate issued by a local land and resources bureau or some other relevant government authority
“LAT”	Land Appreciation Tax as defined in the Provisional Regulations of the PRC on Land Appreciation Tax (《中華人民共和國土地增值稅暫行條例》) and the Detailed Implementation Rules on the Provisional Regulations of the PRC on Land Appreciation Tax (《中華人民共和國土地增值稅暫行條例實施細則》) as described in Appendix V to this prospectus
“Latest Practicable Date”	November 27, 2009, being the latest practicable date for ascertaining certain information in this prospectus prior to its publication
“Lead Hill”	Lead Hill Enterprises Limited, a limited liability company established in the BVI on August 30, 2007 and one of the Initial Subscribers/Bondholders as further described in “History, Reorganization and Group Structure – The Reorganization”
“Lehman”	Lehman Brothers Commercial Corporation Asia Limited, a limited liability company incorporated in Hong Kong on September 6, 1985 and a previous Bondholder as further described in “History, Reorganization and Group Structure – The Reorganization”

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“Listing”	the listing of our Shares on the Main Board of the Stock Exchange
“Listing Date”	the date, expected to be on or about December 18, 2009, on which our Shares are listed on the Stock Exchange and dealings in our Shares on the Main Board of the Stock Exchange first commence
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time
“Loan Note”	the loan note issued by Sunac Real Estate to Lehman pursuant to the subscription agreement in respect of the loan note in the principal amount of HK\$265 million dated March 23, 2007
“Memorandum” or “Memorandum of Association”	the memorandum of association of the Company, adopted on April 27, 2007 and as amended from time to time
“MOF”	中華人民共和國財政部 (Ministry of Finance of the PRC)
“MOFCOM”	中華人民共和國商務部 (Ministry of Commerce of the PRC)
“Mr. Sun”	Mr. Sun Hongbin, Chairman, Chief Executive Officer and executive Director and a Controlling Shareholder of our Company
“Offer Price”	the final price per Share in Hong Kong dollars (exclusive of brokerage, SFC transaction levy and the Stock Exchange trading fee) at which the Offer Shares are to be subscribed for and issued, or purchased and sold pursuant to the Global Offering, to be determined as further described in the section entitled “Structure and Conditions of the Global Offering – Determining the Offer Price” in this prospectus
“Offer Shares”	the Hong Kong Offer Shares and the International Offer Shares together, where relevant, with any additional Shares issued pursuant to the exercise of the Over-allotment Option
“Our PRC Legal Advisors”	Jun He Law Offices and Jincheng Tongda & Neal Law Firm

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“Over-allotment Option”	the option to be granted by our Company to the International Underwriters pursuant to the International Underwriting Agreement, exercisable by the Stabilizing Manager, in agreement with the Joint Global Coordinators, on behalf of the International Underwriters at any time from the date of the International Underwriting Agreement until 30 days after the last date for the lodging of applications under the Hong Kong Public Offering, to require the Company to allot and issue up to an aggregate of 90,000,000 additional Offer Shares, representing 15% of the number of Offer Shares initially available under the Global Offering, at the Offer Price to, among other things, cover over-allocations in the International Offering, if any
“PBOC”	中國人民銀行 (People’s Bank of China), the central bank of the PRC
“PRC Government” or “State”	the central government of the PRC including all governmental subdivisions (including provincial, municipal and other regional or local government entities) and instrumentalities thereof or, where the context so requires, any of them
“Pre-sale Permit”	商品房預售許可證, commodity property pre-sale permit issued by a local land and resources and/or housing administration bureau or some other relevant government authority
“Price Determination Date”	the date, expected to be on or around December 12, 2009 but no later than December 16, 2009, on which the Offer Price is fixed for the purposes of the Global Offering
“Property Ownership Certificate”	房地產權證, property ownership certificate issued by a local land and resources and/or housing administration bureau or some other relevant government authority
“QIBs”	qualified institutional buyers within the meaning of Rule 144A
“Qiwei Property”	Qiwei Property Investment Holdings Ltd., a limited liability company established in Hong Kong on September 10, 2007, which is wholly owned by our Company
“Qiwei Real Estate”	Qiwei Real Estate Investment Holdings Ltd., a limited liability company established in the BVI on June 6, 2007, which is wholly owned by our Company

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“Qualified IPO”	an initial public offering of the Shares meeting the minimum market capitalization threshold and other requirements set out in the Bond Conditions
“Regulation S”	Regulation S under the U.S. Securities Act
“Reorganization”	the reorganization arrangements undergone by the Group in preparation for the listing of Shares on the Stock Exchange which are more particularly described in the sections “History, Reorganization and Group Structure” and “Statutory and General Information – A. Further information about our Company – 4. The Reorganization” in Appendix VII to this prospectus
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Rule 144A”	Rule 144A under the U.S. Securities Act
“SAFE”	中國國家外匯管理局 (State Administration of Foreign Exchange of the PRC)
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary shares of the Company with a nominal value of HK\$0.10 each
“Shareholder(s)”	holder(s) of our Share(s)
“Shouchi Yuda”	北京首馳昱達房地產開發有限公司 (Beijing Shouchi Yuda Real Estate Development Co., Ltd.), a limited liability company established in the PRC on March 29, 2006, in which our Company owns a 50% equity interest
“Shougang Sunac”	北京首鋼融創置地有限公司 (Beijing Shougang Sunac Real Estate Development Co., Ltd.), formerly known as 北京首鋼順馳房地產開發有限公司 (Beijing Shougang Sunco Real Estate Development Co., Ltd.), a limited liability company established in the PRC on June 2, 2005, in which our Company owns a 50% equity interest
“sq.m.”	square meter

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“Stabilizing Manager”	Deutsche Bank
“State Council”	中華人民共和國國務院 (State Council of the PRC)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Agreement”	the subscription agreement dated October 26, 2007 in respect of the Exchangeable Bonds entered into among Sunac International, Mr. Sun and the initial subscribers of the Exchangeable Bonds as amended by two addenda both dated October 26, 2007, and a supplemental agreement dated August 28, 2009
“subsidiary”	has the meaning ascribed thereto in section 2 of the Companies Ordinance
“Sunac Ao Cheng”	天津融創奧城投資有限公司 (Tianjin Sunac Ao Cheng Investment Co., Ltd.), a limited liability company established in the PRC on February 25, 2003, in which our Company owns a 90% equity interest
“Sunac International”	Sunac International Investment Holdings Ltd, a business company incorporated in the BVI with limited liability on April 26, 2007, which is a controlling shareholder of our Company
“Sunac Property”	Sunac Property Investment Holdings Ltd., a limited liability company established in Hong Kong on September 10, 2007, which is wholly owned by our Company
“Sunac Real Estate”	Sunac Real Estate Investment Holdings Ltd., a limited liability company established in the BVI on January 2, 2007, which is wholly owned by our Company
“Sunac Zhidi”	天津融創置地有限公司 (Tianjin Sunac Zhidi Co., Ltd.), a limited liability company established in the PRC on January 31, 2003, which is wholly owned by our Company
“Tianjin Binhai”	天津濱海發展投資控股有限公司 (Tianjin Binhai Development Investment Holdings Co., Ltd.), a company established in the PRC and a substantial shareholder of Wuxi Sunac Real Estate

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“Tianjin Xiangchi”	天津翔馳投資有限公司 (Tianjin Xiangchi Investment Co., Ltd.), a limited liability company established in the PRC on September 22, 2006, which is wholly owned by our Company
“Track Record Period”	our financial years ended December 31, 2006, 2007 and 2008 and the six months ended June 30, 2009
“UBS”	UBS AG, Hong Kong Branch
“Underwriters”	collectively, the Hong Kong Underwriters and the International Underwriters
“Underwriting Agreements”	collectively, the Hong Kong Underwriting Agreement and the International Underwriting Agreement
“United States” or “U.S.”	the United States of America
“U.S. Exchange Act”	the United States Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder
“U.S. Securities Act”	the United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder
“US\$” or “U.S. dollars”	United States dollars, the lawful currency of the United States
“US\$ Share(s)”	ordinary shares of the Company with a nominal value of US\$0.0001 each, which had since November 27, 2009 been cancelled (as referred to in the section headed “Further Information about our Company – 2. Changes in share capital in our Company” in Appendix VII to this prospectus)
“we,” “us” or “our”	refers to our Group or, where the context so requires, our Company
“WFOE-I”	天津融創不動產投資管理有限公司 (Tianjin Sunac Real Estate Investment Management Limited), a limited liability company established in the PRC on February 6, 2007, which is wholly owned by our Company

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“WFOE-II”	天津啟威匯金不動產投資管理有限公司 (Tianjin Qiwei Huijin Real Estate Investment Management Limited), a limited liability company established in the PRC on July 20, 2007, which is wholly owned by our Company
“WFOE-III”	天津盈資匯金物業管理有限公司 (Tianjin Ying Zi Huijin Property Management Limited), a limited liability company established in the PRC on September 26, 2007, which is wholly owned by our Company
“WFOE-IV”	天津聚金物業管理有限公司 (Tianjin Jujin Property Management Limited), a limited liability company established in the PRC on October 31, 2007, which is wholly owned by our Company
“WFOE-V”	天津鼎晟聚賢物業管理有限公司 (Tianjin Ding Sheng Juxian Property Management Limited), a limited liability company established in the PRC on October 31, 2007, which is wholly owned by our Company
“WFOE-VI”	天津卓越物業管理有限公司 (Tianjin Zhuo Yue Property Management Limited), a limited liability company established in the PRC on October 31, 2007, which is wholly owned by our Company
“WFOEs”	Collectively WFOE-I, WFOE-II, WFOE-III, WFOE-IV, WFOE-V and WFOE-VI
“White Form eIPO”	the application process for Hong Kong Offer Shares with applications issued in the applicants’ own names and submitted online through the designated website www.eipo.com.hk
“White Form eIPO Service Provider”	Computershare Hong Kong Investor Services Limited
“Wuxi Sunac City”	無錫融創城市建設有限公司 (Wuxi Sunac City Construction Co., Ltd.), formerly known as 無錫順馳城市建設有限公司 (Wuxi Sunco City Construction Co., Ltd.), a limited liability company established in the PRC on May 11, 2005, in which our Company owns a 51% equity interest

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“Wuxi Sunac Real Estate”	無錫融創地產有限公司 (Wuxi Sunac Real Estate Co., Ltd.), formerly known as 無錫順馳地產有限公司 (Wuxi Sunco Real Estate Co., Ltd.), a limited liability company established in the PRC on February 27, 2004, in which our Company owns a 51% equity interest
“Yingxin Xinheng”	天津盈鑫信恒投資諮詢有限公司 (Tianjin Ying Xin Xinheng Investment Consultancy Limited), formerly known as 天津融創投資有限公司 (Tianjin Sunac Investment Co., Ltd.), a limited liability company established in the PRC on November 15, 2001 and the predecessor holding the major operating subsidiaries of the Group
“Ying Zi Property”	Ying Zi Property Investment Holdings Limited, a limited liability company established in Hong Kong on September 10, 2007, which is wholly owned by our Company
“Ying Zi Real Estate”	Ying Zi Real Estate Investment Holdings Ltd., a limited liability company established in the BVI on August 31, 2007, which is wholly owned by our Company
“Zhuo Yue Property”	Zhuo Yue Property Investment Holdings Limited (卓越資產投資控股有限公司), a limited liability company established in Hong Kong on September 20, 2007, which is wholly owned by our Company
“Zhuo Yue Real Estate”	Zhuo Yue Real Estate Investment Holdings Ltd., a limited liability company established in the BVI on September 13, 2007, which is wholly owned by our Company

Unless otherwise expressly stated or the context otherwise requires, all data in this prospectus is as of the date of this prospectus.

Unless otherwise specified, all references to any shareholdings in the Company assume no exercise of the Over-allotment Option.

The names of the PRC-incorporated companies or entities and of the PRC laws or regulations have generally been included in this prospectus in both the Chinese and English languages for ease of reference. In the event of any inconsistency, the Chinese language version shall prevail.