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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)**

## **PROPOSED ISSUE OF USD SENIOR NOTES**

The Company proposes to conduct an international offering of USD senior notes and will commence a series of meetings with institutional investors.

The completion of the Proposed Notes Issue is subject to market conditions and investors' interests. The Notes are proposed to be guaranteed by the Subsidiary Guarantors and the JV Subsidiary Guarantors (if any). The pricing of the proposed Notes, including the aggregate principal amount, the offer price and interest rates, will be determined through a book building exercise conducted by HSBC, Morgan Stanley and Standard Chartered Bank, as the joint global coordinators, and HSBC, Morgan Stanley, Standard Chartered Bank, Barclays and Goldman Sachs as the joint bookrunners and joint lead managers. Upon finalising the terms of the Proposed Notes Issue, it is expected that, amongst others, the Company, HSBC, Morgan Stanley, Standard Chartered Bank, Barclays, Goldman Sachs and the Subsidiary Guarantors will enter into the Purchase Agreement.

The Company intends to use the proceeds of the Notes for general corporate purposes. The Company may adjust its development plans in response to changing market conditions and therefore reallocate the use of the proceeds. Pending application of the net proceeds, the Company intends to invest the net proceeds in certain temporary cash investments.

Approval in-principle has been received for the listing and quotation of the Notes on the Official List of the SGX-ST. Admission of the Notes to the Official List of the SGX-ST and quotation of the Notes on the SGX-ST is not to be taken as an indication of the merits of the Company, the Subsidiary Guarantors, the JV Subsidiary Guarantors (if any) or any other subsidiary or associated company of the Company, the Notes, the Subsidiary Guarantees or the JV Subsidiary Guarantees (if any). The SGX-ST assumes no responsibility for the contents of this announcement. No listing of the Notes has been sought in Hong Kong.

**As no binding agreement in relation to the Proposed Notes Issue has been entered into as at the date of this announcement, the Proposed Notes Issue may or may not materialise. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company. A further announcement in respect of the Proposed Notes Issue will be made by the Company should the Purchase Agreement be signed.**

## **THE PROPOSED NOTES ISSUE**

### **Introduction**

The Company proposes to conduct an international offering of USD senior notes and will commence a series of meetings with institutional investors.

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The Notes, the Subsidiary Guarantees and the JV Subsidiary Guarantees (if any) have not been and will not be registered under the U.S. Securities Act, and may not be offered or sold within the United States or to, or for the benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. The Notes are being offered and sold only to non-U.S. persons outside the United States in offshore transactions in reliance on Regulation S.

None of the Notes will be offered to the public in Hong Kong and none of the Notes will be placed with any connected persons of the Company.

### **The Group and Reasons for the Proposed Notes Issue**

The Group is a leading commercial property developer in the PRC focusing on central Beijing and Shanghai. Over the past 16 years, the Group has grown to be one of the largest prime office developers in the PRC with a full range of property development, leasing and management capabilities. The Group currently has an investment properties portfolio of a GFA of around 1.7 million square meters, comprising mostly prime office properties. The Group believes its iconic "SOHO China" brand is one of the most recognisable brands in China. The Company had been named as one of the "Most Admired Companies" in China by Fortune magazine (China edition) six times during the years from 2006 to 2012, except year 2011.

The Company intends to use the proceeds of the Notes for general corporate purposes. The Company may adjust its development plans in response to changing market conditions and therefore reallocate the use of the proceeds. Pending application of the net proceeds, the Company intends to invest the net proceeds in certain temporary cash investments.

## Listing

Approval in-principle has been received for the listing and quotation of the Notes on the Official List of the SGX-ST. Admission of the Notes to the Official List of the SGX-ST and quotation of the Notes on the SGX-ST is not to be taken as an indication of the merits of the Company, the Subsidiary Guarantors, the JV Subsidiary Guarantors (if any) or any other subsidiary or associated company of the Company, the Notes, the Subsidiary Guarantees or the JV Subsidiary Guarantees (if any). The SGX-ST assumes no responsibility for the contents of this announcement.

No listing of the Notes has been sought in Hong Kong.

## GENERAL

**As no binding agreement in relation to the Proposed Notes Issue has been entered into as at the date of this announcement, the Proposed Notes Issue may or may not materialise. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company.**

A further announcement in respect of the Proposed Notes Issue will be made by the Company should the Purchase Agreement be signed.

## DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

“Barclays”	Barclays Bank PLC, one of the joint bookrunners and joint lead managers in respect of the offer and sale of the Notes
“Company”	SOHO China Limited (SOHO中國有限公司), a company incorporated in the Cayman Islands with limited liability, the securities of which are listed on the main board of the Stock Exchange
“connected person”	has the meaning ascribed to it under the Listing Rules
“GFA”	gross floor area
“Goldman Sachs”	Goldman Sachs (Asia) L.L.C., one of the joint bookrunners and joint lead managers in respect of the offer and sale of the Notes
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HSBC”	The Hongkong and Shanghai Banking Corporation Limited, one of the joint global coordinators, joint bookrunners and joint lead managers in respect of the offer and sale of the Notes
“JV Subsidiary Guarantees”	limited-recourse guarantees, which may be provided by the JV Subsidiary Guarantors under certain circumstances and subject to certain conditions, in replacement of the Subsidiary Guarantees

“JV Subsidiary Guarantors”	subsidiaries of the Company that in the future will provide the JV Subsidiary Guarantees
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Morgan Stanley”	Morgan Stanley & Co. International plc, one of the joint global coordinators, joint bookrunners and joint lead managers in respect of the offer and sale of the Notes
“Notes”	the USD senior notes to be issued by the Company
“PRC” or “China”	the People’s Republic of China which, for the purpose of this announcement, excludes Hong Kong, the Macao Special Administrative Region of the People’s Republic of China and Taiwan
“Proposed Notes Issue”	the proposed issue of the Notes by the Company
“Purchase Agreement”	the agreement proposed to be entered into between, among others, the Company, HSBC, Morgan Stanley, Standard Chartered Bank, Barclays, Goldman Sachs and the Subsidiary Guarantors in relation to the Proposed Notes Issue
“SGX-ST”	Singapore Exchange Securities Trading Limited
“Standard Chartered Bank”	Standard Chartered Bank, one of the joint global coordinators, joint bookrunners and joint lead managers in respect of the offer and sale of the Notes
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary Guarantees”	the guarantees to be provided by the Subsidiary Guarantors
“Subsidiary Guarantors”	certain subsidiaries of the Company which guarantee the Notes
“USD”	United States dollar(s)
“U.S.” or “United States”	the United States of America
“U.S. Securities Act”	the United States Securities Act of 1933, as amended

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

Hong Kong, 26 October 2012

*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, Ms. Tong Ching Mau and Mr. Yin Jie; and the independent non-executive directors of the Company are Dr. Ramin Khadem, Mr. Cha Mou Zing Victor and Mr. Yi Xiqun.*