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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**  
**USE OF THE COMPANY'S OWN WEBSITE FOR**  
**SENDING OR SUPPLYING CORPORATE COMMUNICATION(S)**  
**TO SHAREHOLDERS WHO MET THE CONDITIONS**  
**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 C, Island Shangri-La, Pacific Place, Supreme Court Road, Central, Hong Kong on Tuesday, 19 May 2009 at 10:00 a.m. is set out on pages 13 to 18 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 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 Rooms 1806–1807, 18th 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 Annual General Meeting. Completion and return of the form of proxy will not preclude Shareholders from attending and voting at the Annual General Meeting if they so wish.

17 April 2009

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Island Ballroom C, Island Shangri-La, Pacific Place, Supreme Court Road, Central, Hong Kong on Tuesday, 19 May 2009 at 10:00 a.m. and notice of which is set out on pages 13 to 18 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
“Board”	board of Directors
“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
“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
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules
“Corporate Communication(s)”	any document(s) issued or to be issued by the Company for the information or action of holders of any of the Company’s securities, including but not limited to: (a) the directors’ report, its annual accounts together with a copy of the auditor’s report and, where applicable, its summary financial report; (b) the interim report and, where applicable, its summary interim report; (c) a notice of meeting; (d) a listing document; (e) a circular; and (f) a proxy form
“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”	14 April 2009, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“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
“Securities and Futures Ordinance”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“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
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“substantial shareholder”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“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

Mr. Su Xin

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

17 April 2009

*To the Shareholders*

Dear Sir or Madam

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES  
AND  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
USE OF THE COMPANY'S OWN WEBSITE FOR  
SENDING OR SUPPLYING CORPORATE COMMUNICATION(S) TO  
SHAREHOLDERS WHO MET THE CONDITIONS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to give you 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, (b) the re-election of retiring Directors,

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## LETTER FROM THE BOARD

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and (c) the use of the Company's own website for sending or supplying Corporate Communication(s) to Shareholders who met the conditions.

### **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. 9(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. 9(C), the number of Shares purchased by the Company under ordinary resolution No. 9(B) will also be added to the 20 per cent general mandate as mentioned in the ordinary resolution No. 9(A). The Directors wish to state that they have no immediate plans to issue any new Shares 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 of 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 of 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.

### **RE-ELECTION OF RETIRING DIRECTORS**

In accordance with Article 86(3) of the Articles of Association, Mr. Wang Shaojian Sean, being eligible, offered himself for re-election at the Annual General Meeting.

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## LETTER FROM THE BOARD

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In accordance with Articles 87(1) and 87(2) of the Articles of Association, Mr. Su Xin, Mr. Cha Mou Zing Victor and Mr. Yi Xiqun 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.

### **USE OF THE COMPANY'S OWN WEBSITE FOR SENDING OR SUPPLYING CORPORATE COMMUNICATION(S) TO SHAREHOLDERS WHO MET THE CONDITIONS**

In order to save mailing and printing costs, increase efficiency in communication with Shareholders and contribute to environmental protection, the Company proposes that it may send or supply Corporate Communication(s) to its Shareholders in relation to whom the following conditions are met by making such Corporate Communication(s) available on the Company's own website: (a) each Shareholder has been asked individually by the Company to agree that the Company may send or supply Corporate Communication(s) generally, or the Corporate Communication(s) in question, to him by means of the Company's own website; and (b) the Company has not received a response indicating objection from such Shareholder within the period of 28 days beginning with the date on which the Company's request was sent. The Shareholders in relation to whom the aforesaid two conditions are met shall be taken to have agreed that the Company may send or supply Corporate Communication(s) to such Shareholders by making such Corporate Communication(s) available on the Company's own website.

### **NOTICE OF ANNUAL GENERAL MEETING**

Set out on pages 13 to 18 of this circular is the notice of the Annual General Meeting at which, inter alia, (a) 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, and (b) a special resolution will be proposed to Shareholders to consider and approve the use of the Company's own website for sending or supplying Corporate Communication(s) to Shareholders who met the conditions.

### **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 Rooms 1806–1807, 18th 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 fixed for the holding of the Annual General Meeting. Completion and return of the form of proxy will not preclude Shareholders from attending and voting at the Annual General Meeting if they so wish.

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## LETTER FROM THE BOARD

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### 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 the 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.

### 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, the re-election of the retiring Directors and the use of the Company's own website for sending or supplying Corporate Communication(s) to Shareholders who met the conditions 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. Wang Shaojian Sean**, aged 45, joined the Company in June 2008 and is the chief financial officer and an executive Director. He received a Master of Business Administration degree from University of Minnesota and a Bachelor of Science degree from Hamline University. He has in-depth and extensive experience in enterprise management and funds operation. He also has over ten years' experience in financial operation and project management at various multinational firms listed on the US Stock Market and Nasdaq.

Mr. Wang entered into written service agreement with the Company for a term of 3 years commencing from 2 June 2008. Mr. Wang will receive a basic salary of RMB2,160,000 annually plus a discretionary bonus as determined by the Board with reference to his performance and the Company's performance.

As at the Latest Practicable Date, Mr. Wang was interested in the share options of 500,000 Shares granted on 30 June 2008 under the share option scheme of the Company adopted on 14 September 2007, pursuant to Part XV of the Securities and Futures Ordinance.

As at the Latest Practicable Date, save for acting as a non-executive director of PacificNet Inc., a company listed on Nasdaq, Mr. Wang 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 and there is no information relating to Mr. Wang which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

**Mr. Su Xin**, aged 41, is an executive Director and the chief operating officer. He is responsible for day-to-day operations of the Company, including sales and human resources. Mr. Su joined the Company in March 1998. Mr. Su received a Bachelor of Engineering Mechanics degree from Tongji University in 1991 and an Executive Master's degree in Business Administration from China Europe International Business School in 2005. He has eleven years of relevant experience in the real estate development industry in China.

Mr. Su entered into written service agreement with the Company for a term of 3 years commencing from 8 October 2007, the date of listing of the Shares on the Stock Exchange. Mr. Su will receive a basic salary of RMB996,000 (after tax) annually plus a discretionary bonus as determined by the Board with reference to his performance and the Company's performance.

As at the Latest Practicable Date, Mr. Su was interested in the share options of 750,000 Shares granted on 8 October 2007 under the pre-IPO share option scheme of the Company adopted on 14 September 2007, pursuant to Part XV of the Securities and Futures Ordinance. He was also interested in the share options of 693,000 Shares granted on 30 January 2008 under the share option scheme of the Company adopted on 14 September 2007, pursuant to Part XV of the Securities and Futures Ordinance.

As at the Last Practicable Date, Mr. Su 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 and there is no information relating to Mr. Su which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

**Mr. Cha Mou Zing Victor**, aged 59, joined the Group in May 2007 and is an independent non-executive Director. Mr. Cha is the executive director, Deputy Chairman and Managing Director of HKR International Limited (Stock Code 480 listed on the Stock Exchange) and an alternate independent non-executive director of New World Development Company Limited (Stock Code 0017 listed on the Stock Exchange). He is also a member of the Chinese People's Political Consultative Committee of Zhejiang Province and a council member of the Hong Kong Polytechnic University. Mr. Cha graduated from Stanford University with a MBA degree and University of Wisconsin with a B.S. degree.

Mr. Cha entered into an appointment letter with the Company commencing from 11 May 2008, subject to re-election in a general meeting, until 31 December 2009, which may be terminated by either party serving not less than three months' written notice to the other. Mr. Cha will receive an annual fee of HK\$250,000 (less any necessary statutory deductions).

As at the Latest Practicable Date, Mr. Cha does not have any interests in the Company pursuant to Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Cha 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 and there is no information relating to Mr. Cha which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

**Mr. Yi Xiqun**, aged 61, joined the Group in May 2007 and is an independent non-executive Director. He is the executive director and the Chairman of Beijing Enterprises Holdings Limited (Stock Code 392 listed on the Stock Exchange). He graduated from the Beijing Chemical Institute in 1975 and later obtained a postgraduate degree in economics and management engineering from Tsinghua University. From 1986 to 1987, Mr. Yi was in charge of the Beijing Municipal Government Economic Structure Reform Committee and from 1987 to 1991, he served as the Chief of the Xicheng District of Beijing. Since 1991, Mr. Yi has been an assistant to the Mayor of Beijing as well as Director of the Economic and Foreign Trade Commission of Beijing Municipality and the Management Committee of the Beijing Economic and Technology Development Zone. Mr. Yi is a non-executive director of China Merchants Bank (Stock Code 3968 listed on the Stock Exchange). He is also the vice chairman of the Hong Kong Chinese Enterprises Association and the chairman of the Capital Enterprises Association. Mr. Yi has in-depth knowledge and a wealth of experience in macroeconomic and microeconomic management.

Mr. Yi entered into an appointment letter with the Company commencing from 11 May 2008, subject to re-election in a general meeting, until 31 December 2009, which may be terminated by either party serving not less than three months' written notice to the other. Mr. Yi will receive an annual fee of HK\$250,000 (less any necessary statutory deductions).

As at the Latest Practicable Date, Mr. Yi does not have any interests in the Company pursuant to Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Yi 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 and there is no information relating to Mr. Yi 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 applicable law or the Articles of Association or the date upon which such authority is revoked or varied by an ordinary 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 and the Shareholders. 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 2008, 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, of the Company 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 of voting rights for the purposes of Rule 32 of the Takeovers 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 Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers 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 International Trustee Limited 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 Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent it will trigger the obligations under the Takeovers 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 of the company 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**

During the six months preceding the Latest Practicable Date, the Company repurchased its own Shares on the Stock Exchange as follows:

<b>Date of repurchase</b>	<b>Number of Shares repurchased</b>	<b>Highest price paid HK\$</b>	<b>Lowest price paid HK\$</b>	<b>Aggregate price paid HK\$</b>
8/10/2008	9,844,000	2.29	2.19	21,881,800.00
9/10/2008	1,920,000	2.34	2.23	4,435,270.00
10/10/2008	2,651,000	2.26	2.14	5,916,750.00
15/10/2008	60,000	2.42	2.42	145,200.00
16/10/2008	2,600,000	2.21	2.13	5,608,300.00
17/10/2008	2,700,000	2.23	2.02	5,819,295.00
22/10/2008	1,300,000	2.30	2.23	2,966,360.00
27/10/2008	2,650,000	2.28	2.18	5,874,410.00
28/10/2008	810,000	2.00	1.90	1,602,465.00
29/10/2008	2,700,000	2.17	2.02	5,706,160.00
30/10/2008	280,500	2.15	2.13	599,965.00
21/11/2008	1,650,000	2.39	2.26	3,814,800.00

**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>2008</b>		
April	5.80	4.39
May	5.33	4.70
June	5.03	4.02
July	4.80	4.00
August	4.66	3.65
September	4.17	2.40
October	2.90	1.83
November	2.93	2.25
December	3.69	2.45
<b>2009</b>		
January	3.48	2.56
February	3.12	2.39
March	3.54	2.25
April (up to the Latest Practicable Date)	3.95	3.23

Source: The Stock Exchange of Hong Kong Limited

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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 OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Annual General Meeting of SOHO China Limited (the “Company”) will be held at Island Ballroom C, Island Shangri-La, Pacific Place, Supreme Court Road, Central, Hong Kong on Tuesday, 19 May 2009 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 2008.
2. To declare a final dividend for the year ended 31 December 2008.
3. To re-elect Mr. Wang Shaojian Sean as a director of the Company.
4. To re-elect Mr. Su Xin as a director of the Company.
5. To re-elect Mr. Cha Mou Zing Victor as a director of the Company.
6. To re-elect Mr. Yi Xiqun as a director of the Company.
7. To authorise the board of directors to fix the remuneration of the directors.
8. To re-appoint KPMG as auditors and authorise the board of directors to fix their remuneration.
9. 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 grant offers, agreements and/or options (including bonds, warrants and debentures

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## NOTICE OF ANNUAL GENERAL MEETING

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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 of 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
    - (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

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(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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(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 9(A) and 9(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 9(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 of the Company 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 9(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.”

10. To consider and, if thought fit, pass the following resolution as special resolution:

“**THAT** the Company may send or supply Corporate Communication(s) (as hereinafter defined) to its shareholders in relation to whom the following conditions are met by making such Corporate Communication(s) available on the Company’s own website be and is hereby approved: (i) each shareholder has been asked individually by the Company to agree that the Company may send or supply Corporate Communication(s) generally, or the Corporate Communication(s) in question, to him by means of the Company’s own website; and (ii) the Company has not received a response indicating objection from such shareholder within the period of 28 days beginning with the date on which the Company’s request was sent. The shareholders in relation to whom the aforesaid two conditions are met shall be taken to have agreed that the Company may send or supply Corporate Communication(s) to such shareholders by making such Corporate Communication(s) available on the Company’s own website.

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“Corporate Communication(s)” means any document(s) issued or to be issued by the Company for the information or action of holders of any of the Company’s securities, including but not limited to: (a) the directors’ report, its annual accounts together with a copy of the auditor’s report and, where applicable, its summary financial report; (b) the interim report and, where applicable, its summary interim report; (c) a notice of meeting; (d) a listing document; (e) a circular; and (f) a proxy form.”

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

Beijing, the PRC, 17 April 2009

*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 9(C) will be proposed to the shareholders for approval provided that ordinary resolutions numbered 9(A) and 9(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 Rooms 1806–1807, 18th 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) as soon as possible but in any event 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, 13 May 2009 to Tuesday, 19 May 2009, 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, 12 May 2009.

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- (vi) In respect of ordinary resolutions numbered 3, 4, 5 and 6 above, Mr. Wang Shaojian Sean, Mr. Su Xin, Mr. Cha Mou Zing Victor and Mr. Yi Xiqun shall retire, 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 17 April 2009.
- (vii) In respect of the ordinary resolution numbered 9(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 members as a general mandate for the purposes of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”).
- (viii) In respect of ordinary resolution numbered 9(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 the Company and 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 17 April 2009.

*As at the date of this notice, the executive directors of the Company are Mr. Pan Shiyi, Mrs. Pan Zhang Xin Marita, Ms. Yan Yan, Mr. Su Xin and Mr. Wang Shaojian Sean; and the independent non-executive directors of the Company are Mr. Cha Mou Zing Victor, Dr. Ramin Khadem and Mr. Yi Xiqun.*