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[For immediate release]



**SOHO CHINA ANNOUNCES PROPOSED LISTING
ON MAIN BOARD OF HKSE TO FUND PROPERTY DEVELOPMENT PROJECTS**

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**GLOBAL OFFERING OF APPROXIMATELY 1.55 BILLION SHARES AT
BETWEEN HK\$6.30 AND HK\$8.30 PER SHARE TO
RAISE UP TO HK\$12.86 BILLION**

(Hong Kong, 20 September 2007) – **SOHO China Limited** (“SOHO China” or “the Company”), a leading commercial property developer focused on central Beijing with a strong track record of profitability, today announced its plan to raise up to HK\$12.86 billion through a listing on the Main Board of the Stock Exchange of Hong Kong (“HKSE”) to, among other things, fund property development projects.

About Offering Details

The global offering comprises 1,549,420,000 shares to be sold at an offer price between HK\$6.30 and HK\$8.30 per share. 1,250,000,000 shares will be issued by SOHO China and 299,420,000 shares will be sold by certain selling shareholders. 1,394,478,000 shares, or 90% of the offering size, have been initially earmarked for institutional investors through an international placing and the remaining 154,942,000 shares, or 10% of the offering size, for the Hong Kong public offering. Allocations between the international placing and the Hong Kong public offering will be subject to adjustment. The Company may issue up to an additional 232,413,000 shares, representing in aggregate 15% of the shares initially offered in the global offering, under an over-allotment option granted to the international underwriters.

Assuming that the over-allotment option is not exercised, the global offering will raise up to HK\$12.86 billion from the IPO of which up to HK\$10.38 billion will be raised by the offer of shares by SOHO China and the remainder from the sale of shares by selling shareholders, in each case assuming an offer price at the top end of the offer price range. The Company will use the net proceeds which it receives, among other things, to finance the proposed acquisition of the Tiananmen South (Qianmen) Project subject to obtaining certain PRC Government approvals for the acquisition of this project; to finance the development and repay debts of the Commune by the Great Wall project, Guanghualu SOHO project and Sanlitun SOHO project; to finance the potential acquisition of the 11 parcels of the Tiananmen South (Qianmen) project; to finance the development of future projects; and for general working capital.

The public offer will begin on 21 September 2007 (Friday) and close at noon on 27 September 2007 (Thursday). The final offer price and allotment results will be announced on 5 October 2007 (Friday). Trading in the shares of SOHO China will begin on 8 October 2007 (Monday). The shares will be traded in board lots of 500 shares under the stock code 410.

Goldman Sachs (Asia) L.L.C. and The Hongkong and Shanghai Banking Corporation Limited are the Joint Sponsors. Goldman Sachs (Asia) L.L.C., The Hongkong and Shanghai Banking Corporation Limited and UBS AG are the Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers of SOHO China's global offering.

SOHO China anticipates that its dividend payout ratio will be not less than 15% of its profits available for distribution for the year ending 31 December 2007.

About SOHO China

According to a report commissioned by SOHO China, it is the largest property developer in Beijing Central Business District ("CBD") by sales revenue and developable area. According to the China Index Research Institute, as at 27 December 2006, sales revenue from SOHO China's projects accounted for approximately 39% of the cumulative total property sales revenue in Beijing CBD. Moreover, more than 1,554,000 sq.m., or approximately 19% of total planned developable Gross Floor Area ("GFA") of Beijing CBD, has been or is being developed by SOHO China. Its pre-sales revenues were the highest in Beijing in 2005 and 2006.

SOHO China has established itself as a dynamic lifestyle brand and the Company is an industry leader in developing Commercial Properties with innovative designs. The Company's co-founders Mr. Pan Shiyi and Ms. Zhang Xin are regarded as reputable style trendsetters among the Company's target customer base of property buyers from all over China. As recognition of the strength of its brand in the property development sector, SOHO China was named as one of the "Most Admired Companies" in China by Fortune Magazine (Chinese edition) in 2006 and was the only real estate company named among the top ten companies to receive such recognition.

Ms. Zhang Xin, Co-Founder, Executive Director and Chief Executive Officer of the Company, said, "We believe people have to fulfill both their material and spiritual needs. SOHO China has been devoted to providing innovative living and working space and fashionable lifestyles for people and our brilliant track record proves that our effort matches people's needs. We believe that through the continuous development of the economy, more people in China will join us on the journey for a better living and working environment with lifestyle."

SOHO China's strong brand and reputation not only attracts a nationwide and loyal customer base, but the Company believes that this also enhances its opportunity to secure land in prime locations in central Beijing. In addition, the Company is able to leverage on the value of its brand to drive sales prices for its products. Of the Company's current projects, SOHO Shangdu had an average selling price of RMB24,033 per sq.m. in 2005, and in 2006, Chaowai SOHO's average selling price was RMB30,432 per sq.m.

SOHO China has a strong track record of profitability and low gearing. In 2006, the Company's gross profit margin was high at 52.9% while gearing as at 31 December 2006 was kept at 9.49%. The Company's forecast consolidated profit attributable to equity shareholders for the year 2007 is not less than RMB1,624 million, which represents a robust growth of not less than 377% when compared with the profit attributable to equity shareholders of RMB340.8 million achieved in 2006.

As at 30 June 2007, the Company's Guanghualu SOHO project was 86.3% pre-sold notwithstanding that its pre-sales had only commenced in May 2007, which best illustrates the Company's fast selling capability. As at 30 June 2007, SOHO China had pre-sold over 95% of the total saleable GFA of phase VII of Jianwai SOHO and almost 100% of the total saleable GFA of SOHO Shangdu and Chaowai SOHO whose revenues are expected to be recognized in the accounts this year.

One of the major projects of the Company currently is the Sanlitun SOHO project which, with a total planned GFA of approximately 465,680 sq.m., is expected to be one of the largest commercial and residential complexes available for sale in central Beijing upon completion. The project will comprise offices and residential towers on top of shopping malls which are linked by an outdoor piazza. Phase I and phase II are expected to be completed in the fourth quarter of 2008 and in the third quarter of 2009 respectively, while pre-sale of phase I is expected to commence in the fourth quarter of 2007.

Mr. Pan Shiyi, Co-founder, Chairman and Executive Director of SOHO China, said, "Our strategy is to seize the strategic high-ground, instead of simply following the herd in a blind grab for land. The first strategic summit is location. Acquiring prime locations gives us an almost insurmountable advantage over future competition. The second strategic summit is brand. Forging a strong brand in the early stages of China's market development, gives us significant competitive advantage against other, more generic, developers. In the last 12 years SOHO has become a household name across China. The third summit is high-end product focus. SOHO China's focus has shifted from residential to commercial, becoming increasingly sophisticated. This has given us a dominant position with little competition and high margins. During the last 12 years SOHO China has already scaled these three strategic summits. But we are not satisfied yet. We continue to set our sights ever-higher, seeking to 'scale the ascending heights of excellence.'"

“Now, SOHO China is entering a new high-growth stage in its evolution. Like a teenager on the brink of coming of age. As we list our company on the international financial markets, we are once again scaling a new summit. And once again this peak is just another beginning for SOHO China. It is like the wind in the wings of the eagle that will allow it to soar to ever greater heights.”

– End –

Summary of issue statistics

Number of offer shares for global offering	1,549,420,000 shares
Number of Hong Kong offer shares	154,942,000 shares
Number of international offer shares	1,394,478,000 shares
Indicative offer price range	HK\$6.30 – HK\$8.30 per share
Offering size	HK\$9.76 billion – HK\$12.86 billion
Prospective 2007 price/earnings multiple	
– Pro forma fully diluted	18.9 times – 24.9 times
– Weighted average	15.2 times – 20.1 times
Market capitalization	HK\$31.5 billion – HK\$41.5 billion

Use of proceeds

The net proceeds to the Company, after deduction of the estimated underwriting fees and expenses payable by the Company in relation to the global offering, are estimated to be approximately HK\$8,657 million, assuming the over-allotment option is not exercised and an offer price of \$7.30 per share, the mid-point of the offer price range. The Company intends to utilize the net proceeds as follows:

	HK\$ million
- Finance the Tiananmen South (Qianmen) project and the development of the 33 Parcels	2,163
- Finance the development of the Commune by the Great Wall project	78
- Repay debts in relation to Guanghualu SOHO project	302
- Finance the development of Sanlitun SOHO project	772
- Finance the development of future projects and to finance the potential acquisition of the 11 Parcels in the Tiananmen South (Qianmen) project which are expected to be put out for open tender in late 2007	4,476
- General working capital	Remaining balance

Financial highlights

	For the year ended 31 December			For the 3 months ended 31 March	
	2004	2005	2006	2006	2007
	audited			unaudited	
	(RMB million)				
Turnover	2,332.2	3,842.4	1,740.3	576.7	154.8
Gross profit	973.0	1,845.3	921.1	306.0	75.7
Gross profit margin	41.7%	48.0%	52.9%	53.1%	48.9%
Profit for the year/ period	424.4	865.0	409.7	135.7	9.5
Net profit margin	18.2%	22.5%	23.5%	23.5%	6.1%
Profit attributable to equity shareholders	317.9	709.6	340.8	116.9	11.0

Profit forecast for the year ending 31 December 2007

The Company forecasts that its consolidated profit attributable to equity shareholders for the year ending 31 December 2007 will be **not less than RMB1,624 million (HK\$1,674 million)**.

Awards & Recognition

SOHO China

1. Combined sale and pre-sale revenues ranked the second highest in Beijing in 2004 and the highest in 2005 and 2006
2. The second highest taxpayer in China's real estate sector from 2003 to 2004
3. Awarded by Fortune Magazine (Chinese edition) Magazine as one of the "Most Admired Companies" in 2006, the only property company among the top ten companies
4. *Jianwai SOHO* project received the 2006 Business Week /Architectural Record China Awards and the 2003 CIHAF Prize for Innovative Chinese Famous Development
5. *Commune by the Great Wall* project was named "A New Architectural Wonder of China" by Business Week in 2005 and was the only hotel in China listed on the Conde' Nast Traveler's "100 Hot Hotels in the World" in 2004

Mr. Pan Shiyi, Chairman of SOHO China

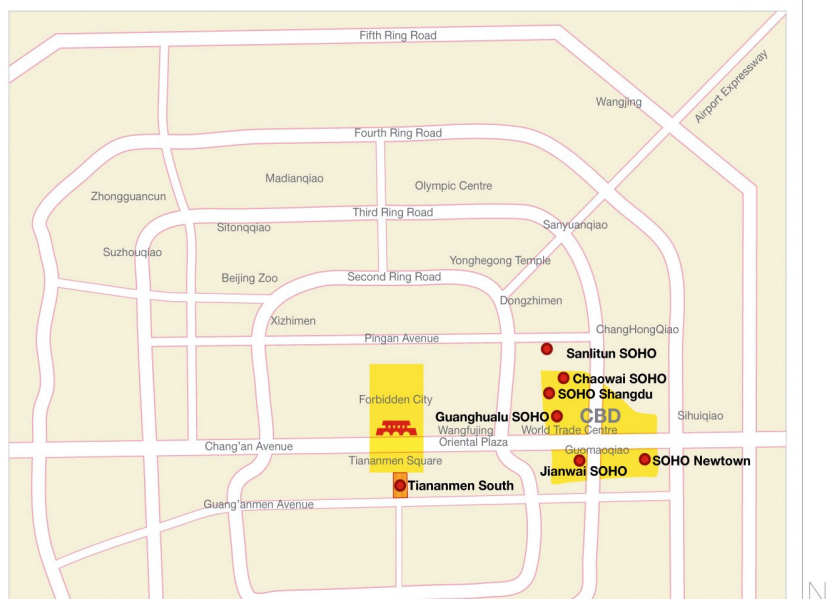
1. Named as one of the "Top Ten Influential Figures in Real Estate Industry" by sina.com in 2004 and 2006
2. Named as one of the "Top Ten Influential Figures in Real Estate Industry" by sohu.com in 2005
3. Honored as one of the "25 most influential business leaders in China" by Fortune (China) Magazine in 2005

Ms. Zhang Xin, CEO of SOHO China

1. Selected by the World Economic Forum as a Young Global Leader in 2005
2. Won the 2004 Montblanc Arts Patronage Award given by the Montblanc Cultural Foundation
3. Won Business Week's Stars of Asia Award for 2004
4. Awarded a Special Prize to an Individual Patron of Architectural Award by la Biennale di Venezia in 2002

Project Profile

SOHO China Projects Location



Project	Total planned GFA (sq.m.)	Total saleable GFA (sq.m.)	Use	Total Saleable GFA sold & pre-sold (sq.m.)	Total GFA completed (sq.m.)	Total planned GFA under development (sq.m.)	Actual / expected construction completion
1. Sanlitun SOHO	465,680	360,000	Retail, office, residential	-	-	465,680	Q4 2008 (Phase I); Q3 2009 (Phase II)
2. Guanghai SOHO	75,766	58,861	Office, retail	50,786	-	75,766	Q4 2008
3. SOHO Shangdu	172,176	121,332	Office, retail	120,797	80,013	92,163	Q4 2006 (Phase II); Q3 2007 (Phase III)
4. Chaowai SOHO	151,168	120,563 ⁽¹⁾	Office, retail	108,118	-	151,168	Q4 2007
5. Jianwai SOHO – Phase 1-6 – Phase 7	610,658 73,163	476,038 56,483	Office, retail, residential	469,114 54,684	610,658 -	- 73,163	Q4 2005 Q3 2007
6. SOHO Newtown	471,300	379,608	Office, retail, residential	376,260	471,300	-	Q4 2001
7. Commune by the Great Wall managed by Kempinski	30,544	30,544	Hotel, residential	-	10,062	20,482	Q1 2003 (Phase I); Q3 2007 (Phase II)
8. Boao Kempinski Hotel	36,561	36,561	Hotel, residential	16,245	36,561	-	Q2 2002 ⁽²⁾
9. Tiananmen South (Qianmen) – 33 Parcels ⁽³⁾ – 11 Parcels ⁽⁴⁾	165,000 195,000	140,000 120,000	Retail, office, residential	- -	- -	165,000 195,000	Q4 2008 Q3 2009
Total	2,447,016	1,899,990		1,196,004	1,208,594	1,238,422	

SOHO China Announces Proposed Listing on Main Board of HKSE
20 September 2007

Notes:

- (1) Include the 11,784 sq.m. which SOHO China intends to hold as its future headquarters.
- (2) The conference centre for Boao Kempinski Hotel was completed in the second quarter of 2006.
- (3) We have recently entered into a series of agreements with Beijing Danshi and other shareholders of Beijing Tianjie to purchase Beijing Danshi's 49% equity interest in Beijing Tianjie. The acquisition is subject to PRC Government approvals. In the event that we do not obtain the required approvals, we may not be entitled to any economic interest in this project and will not have access to any of the associated GFA for development or sale.
- (4) These 11 Parcels are situated within the Tiananmen South (Qianmen) Project and are expected to be put out for open tender in late 2007. The inclusion of the GFA into this table is based on the assumption that we will be successful in a bid for all 11 of these parcels.

Company at a glance (HKSE code: 410)

SOHO China is one of the leading property developers in Beijing Central Business District ("CBD") by sales revenue and developable area. As at 27 December 2006, sales revenue from SOHO China's projects accounted for approximately 39% of the cumulative total property sales revenue in Beijing CBD. The Company's pre-sales revenues were the highest in Beijing in 2005 and 2006.

SOHO China has established itself as a dynamic lifestyle brand and the Company is an industry leader in developing Commercial Properties with innovative designs. It frequently collaborates with internationally recognized avant-grade architects, and has superior capability to translate their innovative designs into trend-setting marketable products that appeal to local tastes with efficient cost and high profitability. SOHO China was named as one of the "Most Admired Companies" in China by Fortune Magazine (Chinese edition) in 2006 and was the only real estate company among the top ten companies to receive such recognition.

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Disclaimer - Forward looking statements

This announcement contains forward-looking statements and information relating to us and our operations and prospects that are based on current beliefs and assumptions as well as information currently available to us. The words "anticipate", "believe", "estimate", "expect", "plans", "prospects", "going forward" and similar expressions, as they relate to us or our business, are intended to identify forward-looking statements. Such statements reflect our current views with respect to future events and are subject to risks, uncertainties and various assumptions.

Should one or more of these risks or uncertainties materialize, or should any of the underlying assumptions prove incorrect, actual results may diverge significantly from the forward-looking statement. We do not intend to update these forward-looking statements other than subject to our on-going disclosure obligations pursuant to the Hong Kong Listing Rules or other requirements of the Hong Kong Stock Exchange. Many factors could cause the actual results to differ materially from those contained in the projections or forward-looking statements including, amongst others, general economic conditions, the competitive environment, risks associated with the property market in Beijing, as well as many other risks specifically related to SOHO China and its projections.