



For immediate release

SOHO China Interim Results 2008
Exceptional Pre-Sale Results Defy Market Downturn

(Hong Kong, 18 September 2008) — **SOHO China Limited** (“SOHO China” or the “Company”; Stock Code: 410), a leading Chinese commercial property developer, today announced its audited consolidated results for the six months ended 30 June 2008.

During this period, SOHO China continued its strategy of developing and selling high-return commercial projects in Beijing prime city centre locations. SOHO China’s underlying sales and operational performance was strong, but based on the relevant accounting standards, the Company does not account for these properties until they are fully completed and payment is settled. In the first half of 2008, SOHO China recorded a turnover of RMB 104.6 million. With certain costs accounted for but the bulk of 2008 turnover not expected until year end, the Company reported a net loss of RMB 145.8 million. Gross profit margin however improved from 55% as at 31 December 2007 to 61% as at 30 June 2008.

Chief Executive Officer Ms. Zhang Xin said, “While SOHO China focuses on premium properties that showcase quality and architectural excellence, because of the nature of our business, our financial performance may not always be fully reflected at the interim results, simply because construction completion and revenue booking schedule might not land in these first six months of the year. That said, we continue to grow quickly, with several significant revenue streams in place for the coming years, including those from new investment holdings. In fact, SOHO China has perhaps got the most visible outlook among property developers in China, with a large portion of our expected 2009 turnover already contracted with pre-sales clients.”

By leveraging its strong brand and marketing expertise, the Company has recently achieved exceptional pre-sale results since its launch in July at Sanlitun SOHO, a mixed commercial and residential development in Beijing’s main entertainment area. According to the Beijing Municipal Construction Committee, Sanlitun SOHO has realized strong contracted pre-sale of RMB 5.94 billion in the two months since its launch at an average selling price of approximately RMB 49,000 per square meter. Over 50% of the investors of Sanlitun SOHO are repeat or referral customers of the Company.



Chairman Mr. Pan Shiyi commented, "For every company there is always a historical moment where the opportunity is uniquely yours, and we believe this temporarily depressed market is our moment. With a strong cash position of RMB 10.7 billion and low gearing, SOHO China's healthy balance sheet will serve us well as we continue to acquire and bring to the market more large-scale premium properties which are differentiated by our quality and the strength of the brand."

Since the beginning of this year, SOHO China has acquired two developments that complement the existing portfolio in prime Beijing: Chaoyangmen SOHO in May, a RMB 5.5 billion transaction bringing SOHO China one of the largest commercial development projects situated in a prime Beijing location with a planned gross floor area of 485,000 square meters, the Company's second largest property development following Jianwai SOHO; and ZhongGuanCun SOHO in August, an office and retail complex in Zhongguancun, the "I.T. Central Business District" situated in the western part of Beijing's city center, with a total GFA of 58,850 square meters, for RMB 890 million.

Mr. Pan continued, "Furthermore, certain market and policy factors which are currently challenging other developers actually play to our advantage. For instance, an increasing number of high net worth individuals in China are looking to counter inflation through investment channels beyond the equities market, by investing in assets with secure income generating potential. We are one of the few companies that offer commercial units as investment products. Moreover we do this in city center Beijing, which along with Shanghai brings exceptional demand, as well as lower relative downside risk especially when compared with residential, non-city center properties. We believe our success at Sanlitun SOHO is evidence of the attractiveness of SOHO's value proposition."

The Company currently has a strong pipeline of projects under development, including Sanlitun SOHO, Guanghai SOHO and Guanghai SOHO II, Beijing SOHO Residences, as well as recently acquired Chaoyangmen SOHO and ZhongGuanCun SOHO.

For additional information, please see the Company's results announcement for the six months ended 30 June 2008 at: www.sohochina-ir.com.

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About SOHO China

Founded in 1995, SOHO China is the industry leader in developing high-profile branded commercial properties in central Beijing. The company collaborates with internationally-recognized architects, translating their innovative designs into iconic real estate which possesses strong appeal to property investors and the local businesses and customer bases which they serve.

On October 8, 2007, SOHO China was successfully listed on the Stock Exchange of Hong Kong as the largest IPO from China's private sector and the largest IPO for commercial real estate developers in Asia. The company was named as one of the "Most Admired Companies" in China by Fortune (China) Magazine in both 2006 and 2007.