

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 1)*†

Fang Holdings Limited
(Name of Issuer)

Class A ordinary shares, par value HK\$1.00 per share
(Title of Class of Securities)

836034108**
(CUSIP Number)

Howard Zhang
Davis Polk & Wardwell LLP
2201 China World Office 2
1 Jian Guo Men Wai Avenue
Chao Yang District
Beijing 100004
P. R. China
+86 10 8567 5002

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

October 25, 2018
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

**This CUSIP number applies to the American Depositary Shares, evidenced by American Depositary Receipts, five American Depositary Shares representing one Class A Ordinary Share. No CUSIP has been assigned to the Class A Ordinary Shares.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

† This Schedule 13D statement is the initial filing with respect to each of Quartz Fortune Limited, Stormy August Limited, IDG Ultimate Global Limited, Velda Power Limited and Clever Sight Limited, and is Amendment No. 1 with respect to the other reporting persons.

| | | | |
|--|---|--|--|
| 1. | NAME OF REPORTING PERSON IDG Alternative Global Limited | | |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/> | | |
| 3. | SEC USE ONLY | | |
| 4. | SOURCE OF FUNDS OO, BK | | |
| 5. | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/> | | |
| 6. | CITIZENSHIP OR PLACE OF ORGANIZATION British Virgin Islands | | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7. | SOLE VOTING POWER 3,485,596 Class A Ordinary Shares ⁽¹⁾ | |
| | 8. | SHARED VOTING POWER 8,751,992 Class A Ordinary Shares ⁽²⁾ | |
| | 9. | SOLE DISPOSITIVE POWER 3,485,596 Class A Ordinary Shares ⁽¹⁾ | |
| | 10. | SHARED DISPOSITIVE POWER 8,751,992 Class A Ordinary Shares ⁽²⁾ | |
| 11. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 12,237,588 Class A Ordinary Shares | | |
| 12. | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/> | | |
| 13. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 17.8% ⁽³⁾ | | |
| 14. | TYPE OF REPORTING PERSON (See Instructions) CO | | |

(1) By virtue of holding 72.53% of the equity interest of the Reporting Person, IDG Maximum Financial Limited may be deemed to have sole voting and dispositive power with respect to these shares. By virtue of holding 100% of the voting shares of IDG Maximum Financial Limited, Blinkmax Limited may be deemed to have sole voting and dispositive power with respect to these shares. By virtue of being the person controlling Blinkmax Limited, Dongliang Lin may be deemed to have sole voting and dispositive power with respect to these shares.

(2) IDG-Accel China Capital L.P., IDG-Accel China Capital Investors L.P., Chuang Xi Capital Holdings Limited, Quartz Fortune Limited, Stormy August Limited, IDG Ultimate Global Limited, Velda Power Limited and Clever Sight Limited are the record owners of these shares. The Reporting Person and these entities have the same ultimate controlling person or director. By virtue of this affiliation, the Reporting Person may be deemed to be under common control with these entities and thus share voting and dispositive power with respect to these shares.

(3) Percentage calculated based on 64,649,429 Class A Ordinary Shares outstanding as of June 30, 2018 as disclosed by the Issuer in its Form 6-K filed on August 28, 2018 and an additional 4,186,290 Class A Ordinary Shares issuable pursuant to the transactions disclosed in this Statement.

| | | | |
|--|---|--|--|
| 1. | NAME OF REPORTING PERSON IDG Maximum Financial Limited | | |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/> | | |
| 3. | SEC USE ONLY | | |
| 4. | SOURCE OF FUNDS OO | | |
| 5. | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/> | | |
| 6. | CITIZENSHIP OR PLACE OF ORGANIZATION British Virgin Islands | | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7. | SOLE VOTING POWER 3,485,596 Class A Ordinary Shares ⁽¹⁾ | |
| | 8. | SHARED VOTING POWER 8,751,992 Class A Ordinary Shares ⁽²⁾ | |
| | 9. | SOLE DISPOSITIVE POWER 3,485,596 Class A Ordinary Shares ⁽¹⁾ | |
| | 10. | SHARED DISPOSITIVE POWER 8,751,992 Class A Ordinary Shares ⁽²⁾ | |
| 11. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 12,237,588 Class A Ordinary Shares | | |
| 12. | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/> | | |
| 13. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 17.8% ⁽³⁾ | | |
| 14. | TYPE OF REPORTING PERSON (See Instructions) CO | | |

(1) The record owner of these shares is IDG Alternative Global Limited. By virtue of holding 72.53% of the equity interest of IDG Alternative Global Limited, the Reporting Person may be deemed to have sole voting and dispositive power with respect to these shares. By virtue of holding 100% of the voting shares of the Reporting Person, Blinkmax Limited may be deemed to have sole voting and dispositive power with respect to these shares. By virtue of being the person controlling Blinkmax Limited, Dongliang Lin may be deemed to have sole voting and dispositive power with respect to these shares.

(2) IDG-Accel China Capital L.P., IDG-Accel China Capital Investors L.P., Chuang Xi Capital Holdings Limited, Quartz Fortune Limited, Stormy August Limited, IDG Ultimate Global Limited, Velda Power Limited and Clever Sight Limited are the record owners of these shares. The Reporting Person and these entities have the same ultimate controlling person or director. By virtue of this affiliation, the Reporting Person may be deemed to be under common control with these entities and thus share voting and dispositive power with respect to these shares.

(3) Percentage calculated based on 64,649,429 Class A Ordinary Shares outstanding as of June 30, 2018 as disclosed by the Issuer in its Form 6-K filed on August 28, 2018 and an additional 4,186,290 Class A Ordinary Shares issuable pursuant to the transactions disclosed in this Statement.

| | | | |
|--|---|--|--|
| 1. | NAME OF REPORTING PERSON Blinkmax Limited | | |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/> | | |
| 3. | SEC USE ONLY | | |
| 4. | SOURCE OF FUNDS OO | | |
| 5. | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/> | | |
| 6. | CITIZENSHIP OR PLACE OF ORGANIZATION British Virgin Islands | | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7. | SOLE VOTING POWER 3,485,596 Class A Ordinary Shares ⁽¹⁾ | |
| | 8. | SHARED VOTING POWER 8,751,992 Class A Ordinary Shares ⁽²⁾ | |
| | 9. | SOLE DISPOSITIVE POWER 3,485,596 Class A Ordinary Shares ⁽¹⁾ | |
| | 10. | SHARED DISPOSITIVE POWER 8,751,992 Class A Ordinary Shares ⁽²⁾ | |
| 11. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 12,237,588 Class A Ordinary Shares | | |
| 12. | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/> | | |
| 13. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 17.8% ⁽³⁾ | | |
| 14. | TYPE OF REPORTING PERSON (See Instructions) CO | | |

(1) The record owner of these shares is IDG Alternative Global Limited. By virtue of holding 100% of the voting shares of IDG Maximum Financial Limited, which holds 72.53% of the equity interest of IDG Alternative Global Limited, the Reporting Person may be deemed to have sole voting and dispositive power with respect to these shares. By virtue of being the person controlling the Reporting Person, Dongliang Lin may be deemed to have sole voting and dispositive power with respect to these shares.

(2) IDG-Accel China Capital L.P., IDG-Accel China Capital Investors L.P., Chuang Xi Capital Holdings Limited, Quartz Fortune Limited, Stormy August Limited, IDG Ultimate Global Limited, Velda Power Limited and Clever Sight Limited are the record owners of these shares. The Reporting Person and these entities have the same ultimate controlling person or director. By virtue of this affiliation, the Reporting Person may be deemed to be under common control with these entities and thus share voting and dispositive power with respect to these shares.

(3) Percentage calculated based on 64,649,429 Class A Ordinary Shares outstanding as of June 30, 2018 as disclosed by the Issuer in its Form 6-K filed on August 28, 2018 and an additional 4,186,290 Class A Ordinary Shares issuable pursuant to the transactions disclosed in this Statement.

| | | | |
|--|---|--|--|
| 1. | NAME OF REPORTING PERSON IDG-ACCEL CHINA CAPITAL L.P. | | |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/> | | |
| 3. | SEC USE ONLY | | |
| 4. | SOURCE OF FUNDS OO | | |
| 5. | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/> | | |
| 6. | CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands | | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7. | SOLE VOTING POWER 2,116,061 Class A Ordinary Shares ⁽¹⁾ | |
| | 8. | SHARED VOTING POWER 10,121,527 Class A Ordinary Shares ⁽²⁾ | |
| | 9. | SOLE DISPOSITIVE POWER 2,116,061 Class A Ordinary Shares ⁽¹⁾ | |
| | 10. | SHARED VOTING POWER 10,121,527 Class A Ordinary Shares ⁽²⁾ | |
| 11. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 12,237,588 Class A Ordinary Shares | | |
| 12. | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/> | | |
| 13. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 17.8% ⁽³⁾ | | |
| 14. | TYPE OF REPORTING PERSON (See Instructions) PN | | |

(1) By virtue of being the general partner of the Reporting Person and the persons controlling such general partner, IDG-Accel China Capital Associates L.P., IDG-Accel China Capital GP Associates Ltd., Chi Sing Ho and Quan Zhou acting together may also be deemed to have sole voting and dispositive power with respect to these shares.

(2) IDG Alternative Global Limited, IDG-Accel China Capital Investors L.P., Chuang Xi Capital Holdings Limited, Quartz Fortune Limited, Stormy August Limited, IDG Ultimate Global Limited, Velda Power Limited and Clever Sight Limited are the record owners of these shares. The Reporting Person and these entities have the same ultimate controlling person or director. By virtue of this affiliation, the Reporting Person may be deemed to be under common control with these entities and thus share voting and dispositive power with respect to these shares.

(3) Percentage calculated based on 64,649,429 Class A Ordinary Shares outstanding as of June 30, 2018 as disclosed by the Issuer in its Form 6-K filed on August 28, 2018 and an additional 4,186,290 Class A Ordinary Shares issuable pursuant to the transactions disclosed in this Statement.

| | | | |
|--|---|--|--|
| 1. | NAME OF REPORTING PERSON IDG-ACCEL CHINA CAPITAL INVESTORS L.P. | | |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/> | | |
| 3. | SEC USE ONLY | | |
| 4. | SOURCE OF FUNDS OO | | |
| 5. | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/> | | |
| 6. | CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands | | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7. | SOLE VOTING POWER 97,699 Class A Ordinary Shares ⁽¹⁾ | |
| | 8. | SHARED VOTING POWER 12,139,889 Class A Ordinary Shares ⁽²⁾ | |
| | 9. | SOLE DISPOSITIVE POWER 97,699 Class A Ordinary Shares ⁽¹⁾ | |
| | 10. | SHARED VOTING POWER 12,139,889 Class A Ordinary Shares ⁽²⁾ | |
| 11. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 12,237,588 Class A Ordinary Shares | | |
| 12. | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/> | | |
| 13. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 17.8% ⁽³⁾ | | |
| 14. | TYPE OF REPORTING PERSON (See Instructions) PN | | |

(1) By virtue of being the general partner of the Reporting Person and the persons controlling such general partner, IDG-Accel China Capital GP Associates Ltd., Chi Sing Ho and Quan Zhou acting together may also be deemed to have sole voting and dispositive power with respect to these shares.

(2) IDG Alternative Global Limited, IDG-Accel China Capital L.P., Chuang Xi Capital Holdings Limited, Quartz Fortune Limited, Stormy August Limited, IDG Ultimate Global Limited, Velda Power Limited and Clever Sight Limited are the record owners of these shares. The Reporting Person and these entities have the same ultimate controlling person or director. By virtue of this affiliation, the Reporting Person may be deemed to be under common control with these entities and thus share voting and dispositive power with respect to these shares.

(3) Percentage calculated based on 64,649,429 Class A Ordinary Shares outstanding as of June 30, 2018 as disclosed by the Issuer in its Form 6-K filed on August 28, 2018 and an additional 4,186,290 Class A Ordinary Shares issuable pursuant to the transactions disclosed in this Statement.

| | | | |
|--|---|--|--|
| 1. | NAME OF REPORTING PERSON IDG-ACCEL CHINA CAPITAL ASSOCIATES L.P. | | |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/> | | |
| 3. | SEC USE ONLY | | |
| 4. | SOURCE OF FUNDS OO | | |
| 5. | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/> | | |
| 6. | CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands | | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7. | SOLE VOTING POWER 2,116,061 Class A Ordinary Shares ⁽¹⁾ | |
| | 8. | SHARED VOTING POWER 10,121,527 Class A Ordinary Shares ⁽²⁾ | |
| | 9. | SOLE DISPOSITIVE POWER 2,116,061 Class A Ordinary Shares ⁽¹⁾ | |
| | 10. | SHARED VOTING POWER 10,121,527 Class A Ordinary Shares ⁽²⁾ | |
| 11. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 12,237,588 Class A Ordinary Shares | | |
| 12. | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/> | | |
| 13. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 17.8% ⁽³⁾ | | |
| 14. | TYPE OF REPORTING PERSON (See Instructions) PN | | |

(1) The record owner of these shares is IDG-Accel China Capital L.P. By virtue of being the general partner of IDG-Accel China Capital L.P., the Reporting Person may be deemed to have sole voting and dispositive power with respect to these shares.

(2) IDG Alternative Global Limited, IDG-Accel China Capital Investors L.P., Chuang Xi Capital Holdings Limited, Quartz Fortune Limited, Stormy August Limited, IDG Ultimate Global Limited, Velda Power Limited and Clever Sight Limited are the record owners of these shares. The Reporting Person and these entities have the same ultimate controlling person or director. By virtue of this affiliation, the Reporting Person may be deemed to be under common control with these entities and thus share voting and dispositive power with respect to these shares.

(3) Percentage calculated based on 64,649,429 Class A Ordinary Shares outstanding as of June 30, 2018 as disclosed by the Issuer in its Form 6-K filed on August 28, 2018 and an additional 4,186,290 Class A Ordinary Shares issuable pursuant to the transactions disclosed in this Statement.

| | | | |
|--|---|---|--|
| 1. | NAME OF REPORTING PERSON IDG-ACCEL CHINA CAPITAL GP ASSOCIATES LTD. | | |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/> | | |
| 3. | SEC USE ONLY | | |
| 4. | SOURCE OF FUNDS OO | | |
| 5. | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/> | | |
| 6. | CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands | | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7. | Sole Voting Power 2,213,760 Class A Ordinary Shares ⁽¹⁾ | |
| | 8. | Shared Voting Power 10,023,828 Class A Ordinary Shares ⁽²⁾ | |
| | 9. | Sole Dispositive Power 2,213,760 Class A Ordinary Shares ⁽¹⁾ | |
| | 10. | Shared Dispositive Power 10,023,828 Class A Ordinary Shares ⁽²⁾ | |
| 11. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 12,237,588 Class A Ordinary Shares | | |
| 12. | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/> | | |
| 13. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 17.8% ⁽³⁾ | | |
| 14. | TYPE OF REPORTING PERSON (See Instructions) CO | | |

(1) IDG-Accel China Capital L.P. and IDG-Accel China Capital Investors L.P. are the record owners of these shares. By virtue of being the general partner of both IDG-Accel China Capital Investors L.P. and IDG-Accel China Capital Associates L.P., which is the general partner of IDG-Accel China Capital L.P., the Reporting Person may be deemed to have sole voting and dispositive power with respect to these shares.

(2) IDG Alternative Global Limited, Chuang Xi Capital Holdings Limited, Quartz Fortune Limited, Stormy August Limited, IDG Ultimate Global Limited, Velda Power Limited and Clever Sight Limited are the record owners of these shares. The Reporting Person and these entities have the same ultimate controlling person or director. By virtue of this affiliation, the Reporting Person may be deemed to be under common control with these entities and thus share voting and dispositive power with respect to these shares.

(3) Percentage calculated based on 64,649,429 Class A Ordinary Shares outstanding as of June 30, 2018 as disclosed by the Issuer in its Form 6-K filed on August 28, 2018 and an additional 4,186,290 Class A Ordinary Shares issuable pursuant to the transactions disclosed in this Statement.

| | | |
|--|---|---|
| 1. | NAME OF REPORTING PERSON CHUANG XI CAPITAL HOLDINGS LIMITED | |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/> | |
| 3. | SEC USE ONLY | |
| 4. | SOURCE OF FUNDS OO | |
| 5. | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/> | |
| 6. | CITIZENSHIP OR PLACE OF ORGANIZATION British Virgin Islands | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7. | Sole Voting Power 477,880 Class A Ordinary Shares ⁽¹⁾ |
| | 8. | Shared Voting Power 11,759,708 Class A Ordinary Shares ⁽²⁾ |
| | 9. | Sole Dispositive Power 477,880 Class A Ordinary Shares ⁽¹⁾ |
| | 10. | Shared Dispositive Power 11,759,708 Class A Ordinary Shares ⁽²⁾ |
| 11. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 12,237,588 Class A Ordinary Shares | |
| 12. | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/> | |
| 13. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 17.8% ⁽³⁾ | |
| 14. | TYPE OF REPORTING PERSON (See Instructions) CO | |

(1) By virtue of being the person controlling the Reporting Person, Chi Sing Ho may also be deemed to have sole voting and dispositive power with respect to these shares.

(2) IDG Alternative Global Limited, IDG-Accel China Capital L.P., IDG-Accel China Capital Investors L.P., Quartz Fortune Limited, Stormy August Limited, IDG Ultimate Global Limited, Velda Power Limited and Clever Sight Limited are the record owners of these shares. The Reporting Person and these entities have the same ultimate controlling person or director. By virtue of this affiliation, the Reporting Person may be deemed to be under common control with these entities and thus share voting and dispositive power with respect to these shares.

(3) Percentage calculated based on 64,649,429 Class A Ordinary Shares outstanding as of June 30, 2018 as disclosed by the Issuer in its Form 6-K filed on August 28, 2018 and an additional 4,186,290 Class A Ordinary Shares issuable pursuant to the transactions disclosed in this Statement.

| | | | |
|--|---|---|--|
| 1. | NAME OF REPORTING PERSON IDG China Capital Fund III L.P. | | |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/> | | |
| 3. | SEC USE ONLY | | |
| 4. | SOURCE OF FUNDS OO | | |
| 5. | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/> | | |
| 6. | CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands | | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7. | SOLE VOTING POWER 697,715 Class A Ordinary Shares ⁽¹⁾ | |
| | 8. | SHARED VOTING POWER 11,539,873 Class A Ordinary Shares ⁽²⁾ | |
| | 9. | SOLE DISPOSITIVE POWER 697,715 Class A Ordinary Shares ⁽¹⁾ | |
| | 10. | SHARED DISPOSITIVE POWER 11,539,873 Class A Ordinary Shares ⁽²⁾ | |
| 11. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 12,237,588 Class A Ordinary Shares | | |
| 12. | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/> | | |
| 13. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 17.8% ⁽³⁾ | | |
| 14. | TYPE OF REPORTING PERSON (See Instructions) PN | | |

(1) By virtue of holding 88.4% of the equity interest of IDG Ultimate Global Limited, the record owner of these shares, the Reporting Person may be deemed to have sole voting and dispositive power with respect to these shares.

(2) IDG Alternative Global Limited, IDG-Accel China Capital L.P., IDG-Accel China Capital Investors L.P., Chuang Xi Capital Holdings Limited, Quartz Fortune Limited, Stormy August Limited, Velda Power Limited and Clever Sight Limited are the record owners of these shares. The Reporting Person holds 16.79% of the class B ordinary shares of IDG Maximum Financial Limited, which holds 72.53% of the equity interest of IDG Alternative Global Limited. The Reporting Person also holds 50% of the equity interest of Quartz Fortune Limited and 50% of the equity interest of Clever Sight Limited. In addition, the Reporting Person shares the same ultimate controlling person with IDG-Accel China Capital L.P., IDG-Accel China Capital Investors L.P., Chuang Xi Capital Holdings Limited, Stormy August Limited and Velda Power Limited. By virtue of this affiliation, the Reporting Person may be deemed to be under common control with these entities and thus share voting and dispositive power with respect to these shares.

(3) Percentage calculated based on 64,649,429 Class A Ordinary Shares outstanding as of June 30, 2018 as disclosed by the Issuer in its Form 6-K filed on August 28, 2018 and an additional 4,186,290 Class A Ordinary Shares issuable pursuant to the transactions disclosed in this Statement.

| | | |
|--|---|---|
| 1. | NAME OF REPORTING PERSON IDG China Capital III Investors L.P. | |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/> | |
| 3. | SEC USE ONLY | |
| 4. | SOURCE OF FUNDS OO | |
| 5. | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/> | |
| 6. | CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7. | SOLE VOTING POWER 0 |
| | 8. | SHARED VOTING POWER 12,237,588 Class A Ordinary Shares ⁽¹⁾ |
| | 9. | SOLE DISPOSITIVE POWER 0 |
| | 10. | SHARED DISPOSITIVE POWER 12,237,588 Class A Ordinary Shares ⁽¹⁾ |
| 11. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 12,237,588 Class A Ordinary Shares | |
| 12. | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/> | |
| 13. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 17.8% ⁽²⁾ | |
| 14. | TYPE OF REPORTING PERSON (See Instructions) PN | |

(1) IDG Alternative Global Limited, IDG-Accel China Capital L.P., IDG-Accel China Capital Investors L.P., Chuang Xi Capital Holdings Limited, Quartz Fortune Limited, Stormy August Limited, IDG Ultimate Global Limited, Velda Power Limited and Clever Sight Limited are the record owners of these shares. The Reporting Person holds 2.2% of the class B ordinary shares of IDG Maximum Financial Limited, which holds 72.53% of the equity interest of IDG Alternative Global Limited. The Reporting Person also holds 50% of the equity interest of Quartz Fortune Limited, 11.6% of the equity interest of IDG Ultimate Global Limited and 50% of the equity interest of Clever Sight Limited. In addition, the Reporting Person shares the same ultimate controlling person with IDG-Accel China Capital L.P., IDG-Accel China Capital Investors L.P., Chuang Xi Capital Holdings Limited, Stormy August Limited and Velda Power Limited. By virtue of this affiliation, the Reporting Person may be deemed to be under common control with these entities and thus share voting and dispositive power with respect to these shares.

(2) Percentage calculated based on 64,649,429 Class A Ordinary Shares outstanding as of June 30, 2018 as disclosed by the Issuer in its Form 6-K filed on August 28, 2018 and an additional 4,186,290 Class A Ordinary Shares issuable pursuant to the transactions disclosed in this Statement.

| | | |
|--|---|---|
| 1. | NAME OF REPORTING PERSON IDG China Media Fund II L.P. | |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/> | |
| 3. | SEC USE ONLY | |
| 4. | SOURCE OF FUNDS OO | |
| 5. | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/> | |
| 6. | CITIZENSHIP OR PLACE OF ORGANIZATION State of Delaware | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7. | SOLE VOTING POWER 0 |
| | 8. | SHARED VOTING POWER 12,237,588 Class A Ordinary Shares ⁽¹⁾ |
| | 9. | SOLE DISPOSITIVE POWER 0 |
| | 10. | SHARED DISPOSITIVE POWER 12,237,588 Class A Ordinary Shares ⁽¹⁾ |
| 11. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 12,237,588 Class A Ordinary Shares | |
| 12. | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/> | |
| 13. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 17.8% ⁽²⁾ | |
| 14. | TYPE OF REPORTING PERSON (See Instructions) PN | |

(1) IDG Alternative Global Limited, IDG-Accel China Capital L.P., IDG-Accel China Capital Investors L.P., Chuang Xi Capital Holdings Limited, Quartz Fortune Limited, Stormy August Limited, IDG Ultimate Global Limited, Velda Power Limited and Clever Sight Limited are the record owners of these shares. The Reporting Person holds 5.18% of the class B ordinary shares of IDG Maximum Financial Limited, which holds 72.53% of the equity interest of IDG Alternative Global Limited. In addition, the Reporting Person shares the same ultimate controlling person with IDG-Accel China Capital L.P., IDG-Accel China Capital Investors L.P., Chuang Xi Capital Holdings Limited, Quartz Fortune Limited, Stormy August Limited, IDG Ultimate Global Limited and Velda Power Limited. By virtue of this affiliation, the Reporting Person may be deemed to be under common control with these entities and thus share voting and dispositive power with respect to these shares.

(2) Percentage calculated based on 64,649,429 Class A Ordinary Shares outstanding as of June 30, 2018 as disclosed by the Issuer in its Form 6-K filed on August 28, 2018 and an additional 4,186,290 Class A Ordinary Shares issuable pursuant to the transactions disclosed in this Statement.

| | | | |
|--|---|--|--|
| 1. | NAME OF REPORTING PERSON IDG China Capital Fund III Associates L.P. | | |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/> | | |
| 3. | SEC USE ONLY | | |
| 4. | SOURCE OF FUNDS OO | | |
| 5. | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/> | | |
| 6. | CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands | | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7. | SOLE VOTING POWER 5,151,647 Class A Ordinary Shares ⁽¹⁾ | |
| | 8. | SHARED VOTING POWER 7,085,941 Class A Ordinary Shares ⁽²⁾ | |
| | 9. | SOLE DISPOSITIVE POWER 5,151,647 Class A Ordinary Shares ⁽¹⁾ | |
| | 10. | SHARED DISPOSITIVE POWER 7,085,941 Class A Ordinary Shares ⁽²⁾ | |
| 11. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 12,237,588 Class A Ordinary Shares | | |
| 12. | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/> | | |
| 13. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 17.8% ⁽³⁾ | | |
| 14. | TYPE OF REPORTING PERSON (See Instructions) PN | | |

(1) Quartz Fortune Limited, IDG Ultimate Global Limited and Clever Sight Limited are the record owners of these shares. The Reporting Person is the general partner of IDG China Capital Fund III L.P. and IDG China Capital III Investors L.P., which collectively hold all equity interests of Quartz Fortune Limited, IDG Ultimate Global Limited and Clever Sight Limited. By virtue of this affiliation, the Reporting Person, as well as its general partner, IDG China Capital Fund GP III Associates Ltd., may be deemed to have sole voting and dispositive power with respect to these shares.

(2) IDG Alternative Global Limited, IDG-Accel China Capital L.P., IDG-Accel China Capital Investors L.P., Chuang Xi Capital Holdings Limited, Stormy August Limited and Velda Power Limited are the record owners of these shares. The Reporting Person is the general partner of IDG China Capital Fund III L.P. and IDG China Capital III Investors L.P., which hold 16.79% and 2.2 % of the class B ordinary shares of IDG Maximum Financial Limited, respectively. IDG Maximum Financial Limited holds 72.53% of the equity interest of IDG Alternative Global Limited. In addition, the Reporting Person shares the same ultimate controlling person with IDG-Accel China Capital L.P., IDG-Accel China Capital Investors L.P., Chuang Xi Capital Holdings Limited, Stormy August Limited and Velda Power Limited. By virtue of this affiliation, the Reporting Person may be deemed to be under common control with these entities and thus share voting and dispositive power with respect to these shares.

(3) Percentage calculated based on 64,649,429 Class A Ordinary Shares outstanding as of June 30, 2018 as disclosed by the Issuer in its Form 6-K filed on August 28, 2018 and an additional 4,186,290 Class A Ordinary Shares issuable pursuant to the transactions disclosed in this Statement.

| | | | |
|--|---|--|--|
| 1. | NAME OF REPORTING PERSON IDG China Capital Fund GP III Associates Ltd. | | |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/> | | |
| 3. | SEC USE ONLY | | |
| 4. | SOURCE OF FUNDS OO | | |
| 5. | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/> | | |
| 6. | CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands | | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7. | SOLE VOTING POWER 5,151,647 Class A Ordinary Shares ⁽¹⁾ | |
| | 8. | SHARED VOTING POWER 7,085,941 Class A Ordinary Shares ⁽²⁾ | |
| | 9. | SOLE DISPOSITIVE POWER 5,151,647 Class A Ordinary Shares ⁽¹⁾ | |
| | 10. | SHARED DISPOSITIVE POWER 7,085,941 Class A Ordinary Shares ⁽²⁾ | |
| 11. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 12,237,588 Class A Ordinary Shares | | |
| 12. | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/> | | |
| 13. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 17.8% ⁽³⁾ | | |
| 14. | TYPE OF REPORTING PERSON (See Instructions) CO | | |

(1) Quartz Fortune Limited, IDG Ultimate Global Limited and Clever Sight Limited are the record owners of these shares. The Reporting Person is the general partner of IDG China Capital Fund III Associates L.P., which is the general partner of IDG China Capital Fund III L.P. and IDG China Capital III Investors L.P., which collectively hold all equity interests of Quartz Fortune Limited, IDG Ultimate Global Limited and Clever Sight Limited. By virtue of this affiliation, the Reporting Person may be deemed to have sole voting and dispositive power with respect to these shares.

(2) IDG Alternative Global Limited, IDG-Accel China Capital L.P., IDG-Accel China Capital Investors L.P., Chuang Xi Capital Holdings Limited, Stormy August Limited and Velda Power Limited are the record owners of these shares. The Reporting Person is the general partner of IDG China Capital Fund III Associates L.P., which is the general partner of IDG China Capital Fund III L.P. and IDG China Capital III Investors L.P., which hold 16.79% and 2.2 % of the class B ordinary shares of IDG Maximum Financial Limited, respectively. IDG Maximum Financial Limited holds 72.53% of the equity interest of IDG Alternative Global Limited. In addition, the Reporting Person shares the same ultimate controlling person with IDG-Accel China Capital L.P., IDG-Accel China Capital Investors L.P., Chuang Xi Capital Holdings Limited, Stormy August Limited and Velda Power Limited. By virtue of this affiliation, the Reporting Person may be deemed to be under common control with these entities and thus share voting and dispositive power with respect to these shares.

(3) Percentage calculated based on 64,649,429 Class A Ordinary Shares outstanding as of June 30, 2018 as disclosed by the Issuer in its Form 6-K filed on August 28, 2018 and an additional 4,186,290 Class A Ordinary Shares issuable pursuant to the transactions disclosed in this Statement.

| | | |
|--|---|---|
| 1. | NAME OF REPORTING PERSON IDG China Media Fund II Associates L.P. | |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/> | |
| 3. | SEC USE ONLY | |
| 4. | SOURCE OF FUNDS OO | |
| 5. | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/> | |
| 6. | CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7. | SOLE VOTING POWER 0 |
| | 8. | SHARED VOTING POWER 12,237,588 Class A Ordinary Shares ⁽¹⁾ |
| | 9. | SOLE DISPOSITIVE POWER 0 |
| | 10. | SHARED DISPOSITIVE POWER 12,237,588 Class A Ordinary Shares ⁽¹⁾ |
| 11. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 12,237,588 Class A Ordinary Shares | |
| 12. | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/> | |
| 13. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 17.8% ⁽²⁾ | |
| 14. | TYPE OF REPORTING PERSON (See Instructions) PN | |

(1) IDG Alternative Global Limited, IDG-Accel China Capital L.P., IDG-Accel China Capital Investors L.P., Chuang Xi Capital Holdings Limited, Quartz Fortune Limited, Stormy August Limited, IDG Ultimate Global Limited, Velda Power Limited and Clever Sight Limited are the record owners of these shares. The Reporting Person is the general partner of IDG China Media Fund II L.P., which holds 5.18% of the class B ordinary shares of IDG Maximum Financial Limited, which in turn holds 72.53% of the equity interest of IDG Alternative Global Limited. In addition, the Reporting Person shares the same ultimate controlling person with IDG-Accel China Capital L.P., IDG-Accel China Capital Investors L.P., Chuang Xi Capital Holdings Limited, Quartz Fortune Limited, Stormy August Limited, IDG Ultimate Global Limited, Velda Power Limited and Clever Sight Limited. By virtue of this affiliation, the Reporting Person may be deemed to be under common control with these entities and thus share voting and dispositive power with respect to these shares.

(2) Percentage calculated based on 64,649,429 Class A Ordinary Shares outstanding as of June 30, 2018 as disclosed by the Issuer in its Form 6-K filed on August 28, 2018 and an additional 4,186,290 Class A Ordinary Shares issuable pursuant to the transactions disclosed in this Statement.

| | | | |
|--|---|---|--|
| 1. | NAME OF REPORTING PERSON IDG China Media Fund GP Associates Ltd. | | |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/> | | |
| 3. | SEC USE ONLY | | |
| 4. | SOURCE OF FUNDS OO | | |
| 5. | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/> | | |
| 6. | CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands | | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7. | SOLE VOTING POWER 0 | |
| | 8. | SHARED VOTING POWER 12,237,588 Class A Ordinary Shares ⁽¹⁾ | |
| | 9. | SOLE DISPOSITIVE POWER 0 | |
| | 10. | SHARED DISPOSITIVE POWER 12,237,588 Class A Ordinary Shares ⁽¹⁾ | |
| 11. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 12,237,588 Class A Ordinary Shares | | |
| 12. | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/> | | |
| 13. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 17.8% ⁽²⁾ | | |
| 14. | TYPE OF REPORTING PERSON (See Instructions) CO | | |

(1) IDG Alternative Global Limited, IDG-Accel China Capital L.P., IDG-Accel China Capital Investors L.P., Chuang Xi Capital Holdings Limited, Quartz Fortune Limited, Stormy August Limited, IDG Ultimate Global Limited, Velda Power Limited and Clever Sight Limited are the record owners of these shares. The Reporting Person is the general partner of IDG China Media Fund II Associates L.P., which is the general partner of IDG China Media Fund II L.P. IDG China Media Fund II L.P. holds 5.18% of the class B ordinary shares of IDG Maximum Financial Limited, which holds 72.53% of the equity interest of IDG Alternative Global Limited. In addition, the Reporting Person shares the same ultimate controlling person with IDG-Accel China Capital L.P., IDG-Accel China Capital Investors L.P., Chuang Xi Capital Holdings Limited, Quartz Fortune Limited, Stormy August Limited, IDG Ultimate Global Limited, Velda Power Limited and Clever Sight Limited. By virtue of this affiliation, the Reporting Person may be deemed to be under common control with these entities and thus share voting and dispositive power with respect to these shares.

(2) Percentage calculated based on 64,649,429 Class A Ordinary Shares outstanding as of June 30, 2018 as disclosed by the Issuer in its Form 6-K filed on August 28, 2018 and an additional 4,186,290 Class A Ordinary Shares issuable pursuant to the transactions disclosed in this Statement.

| | | |
|--|---|---|
| 1. | NAME OF REPORTING PERSON QUAN ZHOU | |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/> | |
| 3. | SEC USE ONLY | |
| 4. | SOURCE OF FUNDS OO | |
| 5. | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/> | |
| 6. | CITIZENSHIP OR PLACE OF ORGANIZATION United States of America | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7. | Sole Voting Power 0 |
| | 8. | Shared Voting Power 12,237,588 Class A Ordinary Shares ⁽¹⁾ |
| | 9. | Sole Dispositive Power 0 |
| | 10. | Shared Dispositive Power 12,237,588 Class A Ordinary Shares ⁽¹⁾ |
| 11. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 12,237,588 Class A Ordinary Shares | |
| 12. | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/> | |
| 13. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 17.8% ⁽²⁾ | |
| 14. | TYPE OF REPORTING PERSON (See Instructions) IN | |

(1) IDG Alternative Global Limited, IDG-Accel China Capital L.P., IDG-Accel China Capital Investors L.P., Chuang Xi Capital Holdings Limited, Quartz Fortune Limited, Stormy August Limited, IDG Ultimate Global Limited, Velda Power Limited and Clever Sight Limited are the record owners of these shares. IDG-Accel China Capital L.P. and IDG-Accel China Capital Investors L.P. have the same ultimate general partner, IDG-Accel China Capital GP Associates Ltd., of which the Reporting Person and Chi Sing Ho are directors. By virtue of acting together to direct the management and operations of IDG-Accel China Capital GP Associates Ltd., the Reporting Person and Chi Sing Ho may be deemed to have shared voting and dispositive power with respect to all these shares.

(2) Percentage calculated based on 64,649,429 Class A Ordinary Shares outstanding as of June 30, 2018 as disclosed by the Issuer in its Form 6-K filed on August 28, 2018 and an additional 4,186,290 Class A Ordinary Shares issuable pursuant to the transactions disclosed in this Statement.

| | | | |
|--|---|---|--|
| 1. | NAME OF REPORTING PERSON CHI SING HO | | |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/> | | |
| 3. | SEC USE ONLY | | |
| 4. | SOURCE OF FUNDS OO | | |
| 5. | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/> | | |
| 6. | CITIZENSHIP OR PLACE OF ORGANIZATION Canada | | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7. | Sole Voting Power 908,704 Class A Ordinary Shares ⁽¹⁾ | |
| | 8. | Shared Voting Power 11,328,884 Class A Ordinary Shares ⁽²⁾ | |
| | 9. | Sole Dispositive Power 908,704 Class A Ordinary Shares ⁽¹⁾ | |
| | 10. | Shared Dispositive Power 11,328,884 Class A Ordinary Shares ⁽²⁾ | |
| 11. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 12,237,588 Class A Ordinary Shares | | |
| 12. | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/> | | |
| 13. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 17.8% ⁽³⁾ | | |
| 14. | TYPE OF REPORTING PERSON (See Instructions) IN | | |

(1) Stormy August Limited and Velda Power Limited are the record owners of these shares. The Reporting Person is the sole shareholder of each of Stormy August Limited and Velda Power Limited and therefore may be deemed to have sole voting and dispositive power with respect to all these shares.

(2) IDG Alternative Global Limited, IDG-Accel China Capital L.P., IDG-Accel China Capital Investors L.P., Chuang Xi Capital Holdings Limited, Quartz Fortune Limited, IDG Ultimate Global Limited and Clever Sight Limited are the record owners of these shares. IDG-Accel China Capital L.P. and IDG-Accel China Capital Investors L.P. have the same ultimate general partner, IDG-Accel China Capital GP Associates Ltd., of which the Reporting Person and Quan Zhou are directors. The Reporting Person is also a director of IDG Alternative Global Limited, Chuang Xi Capital Holdings Limited and Clever Sight Limited. By virtue of acting together with Quan Zhou to direct the management and operations of IDG-Accel China Capital GP Associates Ltd., the Reporting Person may be deemed to have shared voting and dispositive power with respect to all these shares.

(3) Percentage calculated based on 64,649,429 Class A Ordinary Shares outstanding as of June 30, 2018 as disclosed by the Issuer in its Form 6-K filed on August 28, 2018 and an additional 4,186,290 Class A Ordinary Shares issuable pursuant to the transactions disclosed in this Statement.

| | | |
|--|---|--|
| 1. | NAME OF REPORTING PERSON DONGLIANG LIN | |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/> | |
| 3. | SEC USE ONLY | |
| 4. | SOURCE OF FUNDS OO | |
| 5. | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/> | |
| 6. | CITIZENSHIP OR PLACE OF ORGANIZATION People's Republic of China | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7. | SOLE VOTING POWER 3,485,596 Class A Ordinary Shares ⁽¹⁾ |
| | 8. | SHARED VOTING POWER 8,751,992 Class A Ordinary Shares ⁽²⁾ |
| | 9. | SOLE DISPOSITIVE POWER 3,485,596 Class A Ordinary Shares ⁽¹⁾ |
| | 10. | SHARED DISPOSITIVE POWER 8,751,992 Class A Ordinary Shares ⁽²⁾ |
| 11. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 12,237,588 Class A Ordinary Shares | |
| 12. | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/> | |
| 13. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 17.8% ⁽³⁾ | |
| 14. | TYPE OF REPORTING PERSON (See Instructions) IN | |

(1) The record owner of these shares is IDG Alternative Global Limited. By virtue of being the person controlling Blinkmax Limited, the Reporting Person may be deemed to have sole voting and dispositive power with respect to these shares. Blinkmax Limited holds 100% of the voting shares of IDG Maximum Financial Limited, which holds 72.53% of the equity interest of IDG Alternative Global Limited.

(2) IDG-Accel China Capital L.P., IDG-Accel China Capital Investors L.P., Chuang Xi Capital Holdings Limited, Quartz Fortune Limited, Stormy August Limited, IDG Ultimate Global Limited, Velda Power Limited and Clever Sight Limited are the record owners of these shares. The ultimate controlling person of these entities, Chi Sing Ho, is a director of IDG Maximum Financial Limited. By virtue of this affiliation, the Reporting Person may be deemed to share voting and dispositive power with respect to these shares.

(3) Percentage calculated based on 64,649,429 Class A Ordinary Shares outstanding as of June 30, 2018 as disclosed by the Issuer in its Form 6-K filed on August 28, 2018 and an additional 4,186,290 Class A Ordinary Shares issuable pursuant to the transactions disclosed in this Statement.

| | | | |
|--|---|---|--|
| 1. | NAME OF REPORTING PERSON Quartz Fortune Limited | | |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/> | | |
| 3. | SEC USE ONLY | | |
| 4. | SOURCE OF FUNDS AF | | |
| 5. | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/> | | |
| 6. | CITIZENSHIP OR PLACE OF ORGANIZATION British Virgin Islands | | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7. | SOLE VOTING POWER 1,046,572 Class A Ordinary Shares ⁽¹⁾ | |
| | 8. | SHARED VOTING POWER 11,191,016 Class A Ordinary Shares ⁽²⁾ | |
| | 9. | SOLE DISPOSITIVE POWER 1,046,572 Class A Ordinary Shares ⁽¹⁾ | |
| | 10. | SHARED DISPOSITIVE POWER 11,191,016 Class A Ordinary Shares ⁽²⁾ | |
| 11. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 12,237,588 Class A Ordinary Shares | | |
| 12. | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/> | | |
| 13. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 17.8% ⁽³⁾ | | |
| 14. | TYPE OF REPORTING PERSON (See Instructions) CO | | |

(1) By virtue of being the general partner of IDG China Capital Fund III L.P. and IDG China Capital III Investors, each holding 50% of the equity interest of the Reporting Person, IDG China Capital Fund III Associates L.P., along with its general partner, IDG China Capital Fund GP III Associates Ltd., may be deemed to have sole voting and dispositive power with respect to these shares.

(2) IDG Alternative Global Limited, IDG-Accel China Capital L.P., IDG-Accel China Capital Investors L.P., Chuang Xi Capital Holdings Limited, Stormy August Limited, IDG Ultimate Global Limited, Velda Power Limited and Clever Sight Limited are the record owners of these shares. The Reporting Person and these entities have the same ultimate controlling person or director. By virtue of this affiliation, the Reporting Person may be deemed to be under common control with these entities and thus share voting and dispositive power with respect to these shares.

(3) Percentage calculated based on 64,649,429 Class A Ordinary Shares outstanding as of June 30, 2018 as disclosed by the Issuer in its Form 6-K filed on August 28, 2018 and an additional 4,186,290 Class A Ordinary Shares issuable pursuant to the transactions disclosed in this Statement.

| | | | |
|--|---|---|--|
| 1. | NAME OF REPORTING PERSON Stormy August Limited | | |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/> | | |
| 3. | SEC USE ONLY | | |
| 4. | SOURCE OF FUNDS AF | | |
| 5. | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/> | | |
| 6. | CITIZENSHIP OR PLACE OF ORGANIZATION British Virgin Islands | | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7. | SOLE VOTING POWER 697,715 Class A Ordinary Shares ⁽¹⁾ | |
| | 8. | SHARED VOTING POWER 11,539,873 Class A Ordinary Shares ⁽²⁾ | |
| | 9. | SOLE DISPOSITIVE POWER 697,715 Class A Ordinary Shares ⁽¹⁾ | |
| | 10. | SHARED DISPOSITIVE POWER 11,539,873 Class A Ordinary Shares ⁽²⁾ | |
| 11. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 12,237,588 Class A Ordinary Shares | | |
| 12. | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/> | | |
| 13. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 17.8% ⁽³⁾ | | |
| 14. | TYPE OF REPORTING PERSON (See Instructions) CO | | |

(1) By virtue of holding 100% of the equity interest of the Reporting Person, Chi Sing Ho may be deemed to have sole voting and dispositive power with respect to these shares.

(2) IDG Alternative Global Limited, IDG-Accel China Capital L.P., IDG-Accel China Capital Investors L.P., Chuang Xi Capital Holdings Limited, Quartz Fortune Limited, IDG Ultimate Global Limited, Velda Power Limited and Clever Sight Limited are the record owners of these shares. The Reporting Person and these entities have the same ultimate controlling person or director. By virtue of this affiliation, the Reporting Person may be deemed to be under common control with these entities and thus share voting and dispositive power with respect to these shares.

(3) Percentage calculated based on 64,649,429 Class A Ordinary Shares outstanding as of June 30, 2018 as disclosed by the Issuer in its Form 6-K filed on August 28, 2018 and an additional 4,186,290 Class A Ordinary Shares issuable pursuant to the transactions disclosed in this Statement.

| | | | |
|--|---|---|--|
| 1. | NAME OF REPORTING PERSON IDG Ultimate Global Limited | | |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/> | | |
| 3. | SEC USE ONLY | | |
| 4. | SOURCE OF FUNDS AF | | |
| 5. | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/> | | |
| 6. | CITIZENSHIP OR PLACE OF ORGANIZATION British Virgin Islands | | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7. | SOLE VOTING POWER 697,715 Class A Ordinary Shares ⁽¹⁾ | |
| | 8. | SHARED VOTING POWER 11,539,873 Class A Ordinary Shares ⁽²⁾ | |
| | 9. | SOLE DISPOSITIVE POWER 697,715 Class A Ordinary Shares ⁽¹⁾ | |
| | 10. | SHARED DISPOSITIVE POWER 11,539,873 Class A Ordinary Shares ⁽²⁾ | |
| 11. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 12,237,588 Class A Ordinary Shares | | |
| 12. | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/> | | |
| 13. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 17.8% ⁽³⁾ | | |
| 14. | TYPE OF REPORTING PERSON (See Instructions) CO | | |

(1) By virtue of holding 88.4% of the equity interest of the Reporting Person, IDG China Capital Fund III L.P. may be deemed to have sole voting and dispositive power with respect to these shares. By virtue of being the general partner of IDG China Capital Fund III L.P., IDG China Capital Fund III Associates L.P., along with its general partner, IDG China Capital Fund GP III Associates Ltd., may be deemed to have sole voting and dispositive power with respect to these shares.

(2) IDG Alternative Global Limited, IDG-Accel China Capital L.P., IDG-Accel China Capital Investors L.P., Chuang Xi Capital Holdings Limited, Quartz Fortune Limited, Stormy August Limited, Velda Power Limited and Clever Sight Limited are the record owners of these shares. The Reporting Person and these entities have the same ultimate controlling person or director. By virtue of this affiliation, the Reporting Person may be deemed to be under common control with these entities and thus share voting and dispositive power with respect to these shares.

(3) Percentage calculated based on 64,649,429 Class A Ordinary Shares outstanding as of June 30, 2018 as disclosed by the Issuer in its Form 6-K filed on August 28, 2018 and an additional 4,186,290 Class A Ordinary Shares issuable pursuant to the transactions disclosed in this Statement.

| | | | |
|--|---|---|--|
| 1. | NAME OF REPORTING PERSON Velda Power Limited | | |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/> | | |
| 3. | SEC USE ONLY | | |
| 4. | SOURCE OF FUNDS AF | | |
| 5. | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/> | | |
| 6. | CITIZENSHIP OR PLACE OF ORGANIZATION British Virgin Islands | | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7. | SOLE VOTING POWER 210,989 Class A Ordinary Shares ⁽¹⁾ | |
| | 8. | SHARED VOTING POWER 12,026,599 Class A Ordinary Shares ⁽²⁾ | |
| | 9. | SOLE DISPOSITIVE POWER 210,989 Class A Ordinary Shares ⁽¹⁾ | |
| | 10. | SHARED DISPOSITIVE POWER 12,026,599 Class A Ordinary Shares ⁽²⁾ | |
| 11. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 12,237,588 Class A Ordinary Shares | | |
| 12. | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/> | | |
| 13. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 17.8% ⁽³⁾ | | |
| 14. | TYPE OF REPORTING PERSON (See Instructions) CO | | |

(1) By virtue of holding 100% of the equity interest of the Reporting Person, Chi Sing Ho may be deemed to have sole voting and dispositive power with respect to these shares.

(2) IDG Alternative Global Limited, IDG-Accel China Capital L.P., IDG-Accel China Capital Investors L.P., Chuang Xi Capital Holdings Limited, Quartz Fortune Limited, Stormy August Limited, IDG Ultimate Global Limited and Clever Sight Limited are the record owners of these shares. The Reporting Person and these entities have the same ultimate controlling person or director. By virtue of this affiliation, the Reporting Person may be deemed to be under common control with these entities and thus share voting and dispositive power with respect to these shares.

(3) Percentage calculated based on 64,649,429 Class A Ordinary Shares outstanding as of June 30, 2018 as disclosed by the Issuer in its Form 6-K filed on August 28, 2018 and an additional 4,186,290 Class A Ordinary Shares issuable pursuant to the transactions disclosed in this Statement.

| | | |
|--|---|--|
| 1. | NAME OF REPORTING PERSON Clever Sight Limited | |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/> | |
| 3. | SEC USE ONLY | |
| 4. | SOURCE OF FUNDS AF | |
| 5. | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/> | |
| 6. | CITIZENSHIP OR PLACE OF ORGANIZATION British Virgin Islands | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7. | SOLE VOTING POWER 3,407,360 Class A Ordinary Shares ⁽¹⁾ |
| | 8. | SHARED VOTING POWER 8,830,228 Class A Ordinary Shares ⁽²⁾ |
| | 9. | SOLE DISPOSITIVE POWER 3,407,360 Class A Ordinary Shares ⁽¹⁾ |
| | 10. | SHARED DISPOSITIVE POWER 8,830,228 Class A Ordinary Shares ⁽²⁾ |
| 11. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 12,237,588 Class A Ordinary Shares | |
| 12. | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/> | |
| 13. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 17.8% ⁽³⁾ | |
| 14. | TYPE OF REPORTING PERSON (See Instructions) CO | |

(1) By virtue of being the general partner of IDG China Capital Fund III L.P. and IDG China Capital III Investors, each holding 50% of the equity interest of the Reporting Person, IDG China Capital Fund III Associates L.P., along with its general partner, IDG China Capital Fund GP III Associates Ltd., may be deemed to have sole voting and dispositive power with respect to these shares.

(2) IDG Alternative Global Limited, IDG-Accel China Capital L.P., IDG-Accel China Capital Investors L.P., Chuang Xi Capital Holdings Limited, Quartz Fortune Limited, Stormy August Limited, IDG Ultimate Global Limited and Velda Power Limited are the record owners of these shares. The Reporting Person and these entities have the same ultimate controlling person or director. By virtue of this affiliation, the Reporting Person may be deemed to be under common control with these entities and thus share voting and dispositive power with respect to these shares.

(3) Percentage calculated based on 64,649,429 Class A Ordinary Shares outstanding as of June 30, 2018 as disclosed by the Issuer in its Form 6-K filed on August 28, 2018 and an additional 4,186,290 Class A Ordinary Shares issuable pursuant to the transactions disclosed in this Statement.

Introductory Note

This Amendment No. 1 (“Amendment No.1”) amends the statement on Schedule 13D filed with the Securities and Exchange Commission on November 17, 2015 (the “Original Schedule 13D”, as amended and supplemented by this Amendment No.1, this “Schedule 13D”) by each of the Reporting Persons thereof and is an initial filing of a statement on Schedule 13D for Quartz Fortune Limited, Stormy August Limited, IDG Ultimate Global Limited, Velda Power Limited and Clever Sight Limited. This Schedule 13D relates to the Class A Ordinary Shares, HK\$1.00 par value per share of Fang Holdings Limited (the “Issuer”), a Cayman Islands exempted company with limited liability. Except as amended and supplemented herein, the information set forth in the Original Schedule 13D remains unchanged. Capitalized terms used but not defined in this Amendment No. 1 have the respective meanings set forth in the Original Schedule 13D.

Item 2. Identity and Background.

Item 2 of the Original Schedule 13D is hereby amended and supplemented by adding the following before the fourth paragraph from the end:

19) Quartz Fortune Limited, a company incorporated under the laws of the British Virgin Islands, with its registered office at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands, and its principal business is investment holding (“Quartz Fortune”);

20) Stormy August Limited, a company incorporated under the laws of the British Virgin Islands, with its registered office at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands, and its principal business is investment holding (“Stormy August”);

21) IDG Ultimate Global Limited, a company incorporated under the laws of the British Virgin Islands, with its registered office at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands, and its principal business is investment holding (“IDG Ultimate”);

22) Velda Power Limited, a company incorporated under the laws of the British Virgin Islands, with its registered office at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands, and its principal business is investment holding (“Velda Power”); and

23) Clever Sight Limited, a company incorporated under the laws of the British Virgin Islands, with its registered office at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands, and its principal business is investment holding (“Clever Sight”).

Item 3. Source and Amount of Funds or Other Consideration

Item 3 of the Original Schedule 13D is hereby amended by replacing the number “5,810,720” in the second paragraph thereof with the number “5,359,658” and by adding the following at the end thereof:

On October 30, 2018, pursuant to the Note Transfer Agreements (as defined below), Quartz Fortune, Stormy August, IDG Ultimate and Velda Power acquired from IDG Alternative portions of the Convertible Note in the principle amounts of US\$37,500,000, US\$25,000,000, US\$25,000,000 and US\$7,560,000 respectively, for consideration of US\$30,000,000, US\$20,000,000, US\$20,000,000 and US\$6,048,000, respectively, plus accrued interests. On the same date, pursuant to the Purchase Agreement (as defined below), Clever Sight acquired 283,668 Class A Ordinary Shares from IDG Alternative for consideration of US\$2,723,213. On November 1, 2018, Clever Sight entered into definitive agreement to acquire 3,123,692 Class A Ordinary Shares from IDG Alternative for consideration of US\$29,987,443. The funds used by Quartz Fortune, Stormy August, IDG Ultimate, Velda Power and Clever Sight to make such purchases were obtained from their respective affiliates.

Item 5. Interest in Securities of the Issuer

Item 5(a) of the Original Schedule 13D is hereby amended and restated in its entirety to read as follows:

(a) As of the date hereof, IDG Alternative directly beneficially owns 1,952,298 Class A Ordinary Shares, representing 2.8% of the Issuer’s issued and outstanding Class A Ordinary Shares. In addition, IDG Alternative directly beneficially owns the Convertible Note in a principal amount of US\$54,940,000, which may be converted into 1,533,298 Class A Ordinary Shares at an initial conversion price of approximately US\$35.83 per Class A Ordinary Share (the “Initial Conversion Price”), representing 2.2% of the Issuer’s issued and outstanding Class A Ordinary Shares. In addition, as a result of the relationships described in the cover pages of this Schedule 13D, IDG Alternative may be deemed to share beneficial ownership of 8,751,992 Class A Ordinary Shares, representing 12.7% of the Issuer’s issued and outstanding Class A Ordinary Shares.

IDG Maximum may be deemed to have voting and dispositive power with respect to and have beneficial ownership of 1,952,298 Class A Ordinary Shares owned by IDG Alternative and 1,533,298 Class A Ordinary Shares issuable pursuant to the Convertible Note, representing 2.8% and 2.2%, respectively, of the Issuer’s issued and outstanding Class A Ordinary Shares. In addition, as a result of the relationships described in the cover pages of this Schedule 13D, IDG Maximum may be deemed to share beneficial ownership of 8,751,992 Class A Ordinary Shares, representing 12.7% of the Issuer’s issued and outstanding Class A Ordinary Shares.

Blinkmax may be deemed to have voting and dispositive power with respect to and have beneficial ownership of 1,952,298 Class A Ordinary Shares owned by IDG Alternative and 1,533,298 Class A Ordinary Shares issuable pursuant to the Convertible Note, representing 2.8% and 2.2%, respectively, of the Issuer's issued and outstanding Class A Ordinary Shares. In addition, as a result of the relationships described in the cover pages of this Schedule 13D, Blinkmax may be deemed to share beneficial ownership of 8,751,992 Class A Ordinary Shares, representing 12.7% of the Issuer's issued and outstanding Class A Ordinary Shares.

IDG Capital directly beneficially owns 2,116,061 Class A Ordinary Shares, representing 3.1% of the issued and outstanding Class A Ordinary Shares. In addition, as a result of the relationships described in the cover pages of this Schedule 13D, IDG Capital may be deemed to share beneficial ownership of 10,121,527 Class A Ordinary Shares, representing 14.7% of the Issuer's issued and outstanding Class A Ordinary Shares.

IDG Investors directly beneficially owns 97,699 Class A Ordinary Shares, representing 0.1% of the issued and outstanding Class A Ordinary Shares. In addition, as a result of the relationships described in the cover pages of this Schedule 13D, IDG Investors may be deemed to share beneficial ownership of 12,139,889 Class A Ordinary Shares, representing 17.6% of the Issuer's issued and outstanding Class A Ordinary Shares.

IDG Capital Associates may be deemed to beneficially own 2,116,061 Class A Ordinary Shares, representing 3.1% of the issued and outstanding Class A Ordinary Shares. In addition, as a result of the relationships described in the cover pages of this Schedule 13D, IDG Capital Associates may be deemed to share beneficial ownership of 10,121,527 Class A Ordinary Shares, representing 14.7% of the Issuer's issued and outstanding Class A Ordinary Shares.

IDG GP may be deemed to beneficially own 2,213,760 Class A Ordinary Shares, representing 3.2% of the issued and outstanding Class A Ordinary Shares. In addition, as a result of the relationships described in the cover pages of this Schedule 13D, IDG GP may be deemed to share beneficial ownership of 10,023,828 Class A Ordinary Shares, representing 14.6% of the Issuer's issued and outstanding Class A Ordinary Shares.

Chuang Xi directly beneficially owns 477,880 Class A Ordinary Shares, representing 0.7% of the issued and outstanding Class A Ordinary Shares. In addition, as a result of the relationships described in the cover pages of this Schedule 13D, Chuang Xi may be deemed to share beneficial ownership of 11,759,708 Class A Ordinary Shares, representing 17.1% of the Issuer's issued and outstanding Class A Ordinary Shares.

Quartz Fortune directly beneficially owns a Convertible Note in a principal amount of US\$37,500,000, which may be converted into 1,046,572 Class A Ordinary Shares at the Initial Conversion Price, representing 1.5% of the Issuer's issued and outstanding Class A Ordinary Shares. In addition, as a result of the relationships described in the cover pages of this Schedule 13D, Quartz Fortune may be deemed to share beneficial ownership of 11,191,016 Class A Ordinary Shares, representing 16.3% of the Issuer's issued and outstanding Class A Ordinary Shares.

Stormy August directly beneficially owns a Convertible Note in a principal amount of US\$25,000,000, which may be converted into 697,715 Class A Ordinary Shares at the Initial Conversion Price, representing 1.0% of the Issuer's issued and outstanding Class A Ordinary Shares. In addition, as a result of the relationships described in the cover pages of this Schedule 13D, Stormy August may be deemed to share beneficial ownership of 11,539,873 Class A Ordinary Shares, representing 16.8% of the Issuer's issued and outstanding Class A Ordinary Shares.

IDG Ultimate directly beneficially owns a Convertible Note in a principal amount of US\$25,000,000, which may be converted into 697,715 Class A Ordinary Shares at the Initial Conversion Price, representing 1.0% of the Issuer's issued and outstanding Class A Ordinary Shares. In addition, as a result of the relationships described in the cover pages of this Schedule 13D, IDG Ultimate may be deemed to share beneficial ownership of 11,539,873 Class A Ordinary Shares, representing 16.8% of the Issuer's issued and

outstanding Class A Ordinary Shares.

Velda Power directly beneficially owns a Convertible Note in a principal amount of US\$7,560,000, which may be converted into 210,989 Class A Ordinary Shares at the Initial Conversion Price, representing 0.3% of the Issuer's issued and outstanding Class A Ordinary Shares. In addition, as a result of the relationships described in the cover pages of this Schedule 13D, Velda Power may be deemed to share beneficial ownership of 12,026,599 Class A Ordinary Shares, representing 17.5% of the Issuer's issued and outstanding Class A Ordinary Shares.

Clever Sight directly beneficially owns 3,407,360 Class A Ordinary Shares, representing 4.9% of the Issuer's issued and outstanding Class A Ordinary Shares. In addition, as a result of the relationships described in the cover pages of this Schedule 13D, Clever Sight may be deemed to share beneficial ownership of 8,830,228 Class A Ordinary Shares, representing 12.8% of the Issuer's issued and outstanding Class A Ordinary Shares.

As a result of the relationships described in the cover pages of this Schedule 13D, each of IDG Capital III, IDG Capital III Investors, IDG Media, IDG Capital III Associates, IDG Capital III GP, IDG Media Associates and IDG Media GP may be deemed to share beneficial ownership of 12,237,588 Class A Ordinary Shares, representing 17.8% of the Issuer's issued and outstanding Class A Ordinary Shares.

Neither the filing of this Schedule 13D nor any of its contents shall be deemed to constitute an admission by any of such persons, other than IDG Alternative, IDG Capital, IDG Investors, Chuang Xi, Quartz Fortune, Stormy August, IDG Ultimate or Velda Power, that it is the beneficial owner of any of the shares of Class A Ordinary Shares referred to herein for purposes of the Securities Exchange Act of 1934, or for any other purpose, and such beneficial ownership is expressly disclaimed.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to the Issuer.

Item 6 of the Original Schedule 13D is hereby amended and supplemented by adding the following at the end thereof:

Note Transfer Agreements

On October 25 and October 29, 2018 respectively, IDG Alternative entered into note transfer agreements (the "Note Transfer Agreements") with each of Quartz Fortune, Stormy August, IDG Ultimate and Velda Power separately, pursuant to which, on October 30, 2018, IDG Alternative sold to such parties portions of the Convertible Note in the principle amounts of US\$37,500,000, US\$25,000,000, US\$25,000,000 and US\$7,560,000, respectively, for consideration of US\$30,000,000, US\$20,000,000, US\$20,000,000 and US\$6,048,000, respectively, plus accrued interests (the "Note Transfers"). The total proceeds of US\$76,048,000 (excluding accrued interests) from the Note Transfers were used to prepay a portion of the loan from CMB under the Facility Agreement.

Note Repurchase Agreement

On October 25, 2018, IDG Alternative and the Issuer entered into a note repurchase agreement, pursuant to which IDG Alternative sold a portion of the Convertible Note in the principal amount of US\$50,000,000 to the Issuer for a price of US\$38,860,000, plus accrued interests, on October 30, 2018 (the "Note Repurchase"). The proceeds of the Note Repurchase (excluding accrued interests) were used to prepay a portion of the loan from CMB under the Facility Agreement.

After the Note Transfers and the Note Repurchase, IDG Alternative continues to hold the remaining portion of the Convertible Note in the aggregate principal amount of US\$54,940,000, which may be converted into 1,533,298 Class A Ordinary Shares at the Initial Conversion Price.

Purchase Agreements

On October 29, 2018 and October 31, 2018, respectively, IDG Alternative and Clever Sight entered into share purchase agreements ("Purchase Agreements"), pursuant to which IDG Alternative sold 283,668 and 3,123,692 Class A Ordinary Shares to Clever Sight for consideration of US\$2,723,213 and US\$29,987,443, respectively (the "Share Purchase"). The proceeds of the Share Purchase were used to prepay a portion of the loan from CMB under the Facility Agreement.

Supplement to the SouFun CB Pledge Agreement

In connection with the Note Transfers and Note Repurchase, IDG Alternative and CMB entered into a supplement to listco convertible note pledge agreement dated as of October 30, 2018 to supplement the SouFun CB Pledge Agreement, pursuant to which the remaining Convertible Note held by IDG Alternative in the principal amount of US\$54,940,000 is pledged to CMB in place of the original Convertible Note to secure IDG Alternative's obligations under the Facility Agreement. IDG Alternative may not sell, assign, transfer or otherwise dispose of the Convertible Note, or create or suffer the creation of any other security over the Convertible Note.

Amendment to Shareholders Agreement

In connection with the Note Transfers, Note Repurchase and Share Purchase, IDG Alternative, IDG Maximum, Deanhale and Mr. Mo entered into an amendment to the ISHA on October 26, 2018.

Item 7. Materials to be Filed as Exhibits.

Item 7 of the Original Schedule 13D is hereby amended and supplemented by adding the following at the end thereof:

| | |
|---------------|---|
| Exhibit 99.29 | Joint Filing Agreement dated October 31, 2018 by the Reporting Persons |
| Exhibit 99.30 | Note Transfer Agreement dated as of October 25, 2018 by and between IDG Alternative and Quartz Fortune |
| Exhibit 99.31 | Note Transfer Agreement dated as of October 25, 2018 by and between IDG Alternative and IDG Ultimate |
| Exhibit 99.32 | Note Transfer Agreement dated as of October 29, 2018 by and between IDG Alternative and Stormy August |
| Exhibit 99.33 | Note Transfer Agreement dated as of October 29, 2018 by and between IDG Alternative and Velda Power |
| Exhibit 99.34 | Note Repurchase Agreement dated as of October 25, 2018 by and between IDG Alternative and the Issuer |
| Exhibit 99.35 | Purchase Agreement dated as of October 29, 2018 by and between IDG Alternative and Clever Sight |
| Exhibit 99.36 | Purchase Agreement dated as of October 31, 2018 by and between IDG Alternative and Clever Sight |
| Exhibit 99.37 | Supplement to Listco Convertible Note Pledge Agreement dated as of October 30, 2018 by and between IDG Alternative and CMB |
| Exhibit 99.38 | Amendment to Shareholders Agreement dated as of October 26, 2018 by and among IDG Alternative, IDG Maximum, Mr. Mo and Deanhale |

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

IDG ALTERNATIVE GLOBAL LIMITED

By: /s/ Chi Sing Ho
Name: Chi Sing Ho
Title: Director

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

IDG MAXIMUM FINANCIAL LIMITED

By: /s/ Chi Sing Ho
Name: Chi Sing Ho
Title: Director

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

BLINKMAX LIMITED

By: /s/ Dongliang Lin
Name: Dongliang Lin
Title: Director

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

IDG-ACCEL CHINA CAPITAL L.P.

By: /s/ Chi Sing Ho
Name: Chi Sing Ho
Title: Authorized Signatory

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

IDG-ACCEL CHINA CAPITAL INVESTORS L.P.

By: /s/ Chi Sing Ho
Name: Chi Sing Ho
Title: Authorized Signatory

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

**IDG-ACCEL CHINA CAPITAL ASSOCIATES
L.P.**

By: /s/ Chi Sing Ho
Name: Chi Sing Ho
Title: Authorized Signatory

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

**IDG-ACCEL CHINA CAPITAL GP ASSOCIATES
LTD.**

By: /s/ Chi Sing Ho
Name: Chi Sing Ho
Title: Director

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

CHUANG XI CAPITAL HOLDINGS LIMITED

By: /s/ Chi Sing Ho
Name: Chi Sing Ho
Title: Director

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

IDG CHINA CAPITAL FUND III L.P.

By: /s/ Chi Sing Ho
Name: Chi Sing Ho
Title: Authorized Signatory

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

IDG CHINA CAPITAL III INVESTORS L.P.

By: /s/ Chi Sing Ho
Name: Chi Sing Ho
Title: Authorized Signatory

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

IDG CHINA MEDIA FUND II L.P.

By: /s/ Hugo Shong
Name: Hugo Shong
Title: Authorized Signatory

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

**IDG CHINA CAPITAL FUND III ASSOCIATES
L.P.**

By: /s/ Chi Sing Ho
Name: Chi Sing Ho
Title: Authorized Signatory

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

**IDG CHINA CAPITAL FUND GP III
ASSOCIATES LTD.**

By: /s/ Chi Sing Ho
Name: Chi Sing Ho
Title: Director

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

IDG CHINA MEDIA FUND II ASSOCIATES L.P.

By: /s/ Hugo Shong
Name: Hugo Shong
Title: Authorized Signatory

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

**IDG CHINA MEDIA FUND GP ASSOCIATES
LTD.**

By: /s/ Chi Sing Ho
Name: Chi Sing Ho
Title: Director

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

QUAN ZHOU

By: /s/ Quan Zhou
Name: Quan Zhou

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

CHI SING HO

By: /s/ Chi Sing Ho
Name: Chi Sing Ho

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

DONGLIANG LIN

By: /s/ Dongliang Lin
Name: Dongliang Lin

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

QUARTZ FORTUNE LIMITED

By: /s/ Chi Sing Ho
Name: Chi Sing Ho
Title: Director

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

STORMY AUGUST LIMITED

By: /s/ Chi Sing Ho
Name: Chi Sing Ho
Title: Director

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

IDG ULTIMATE GLOBAL LIMITED

By: /s/ Chi Sing Ho
Name: Chi Sing Ho
Title: Director

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

VELDA POWER LIMITED

By: /s/ Chi Sing Ho
Name: Chi Sing Ho
Title: Director

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

CLEVER SIGHT LIMITED

By: /s/ Chi Sing Ho
Name: Chi Sing Ho
Title: Director

JOINT FILING AGREEMENT

October 31, 2018

In accordance with Rule 13d-1(k)(1) promulgated under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree (i) to the joint filing, on behalf of each of them, of a statement on Schedule 13D (including amendments thereto) with respect to Class A ordinary shares, par value HK\$1.00 per share of Fang Holdings Limited, a Cayman Islands company; and (ii) that this agreement be included as an exhibit to such joint filing. The undersigned acknowledge that each shall be responsible for the timely filing of any amendments to such joint filing and for the completeness and accuracy of the information concerning him or it contained herein and therein, but shall not be responsible for the completeness and accuracy of the information concerning the others.

[Execution page follows.]

IN WITNESS WHEREOF, the undersigned have executed this agreement.

IDG ALTERNATIVE GLOBAL LIMITED

By: /s/ Chi Sing Ho
Name: Chi Sing Ho
Title: Director

IN WITNESS WHEREOF, the undersigned have executed this agreement.

IDG MAXIMUM FINANCIAL LIMITED

By: /s/ Chi Sing Ho
Name: Chi Sing Ho
Title: Director

IN WITNESS WHEREOF, the undersigned have executed this agreement.

BLINKMAX LIMITED

By: /s/ Dongliang Lin
Name: Dongliang Lin
Title: Director

IN WITNESS WHEREOF, the undersigned have executed this agreement.

IDG-ACCEL CHINA CAPITAL L.P.

By: /s/ Chi Sing Ho

Name: Chi Sing Ho

Title: Authorized Signatory

IN WITNESS WHEREOF, the undersigned have executed this agreement.

IDG-ACCEL CHINA CAPITAL INVESTORS L.P.

By: /s/ Chi Sing Ho

Name: Chi Sing Ho

Title: Authorized Signatory

IN WITNESS WHEREOF, the undersigned have executed this agreement.

**IDG-ACCEL CHINA CAPITAL ASSOCIATES
L.P.**

By: /s/ Chi Sing Ho
Name: Chi Sing Ho
Title: Authorized Signatory

IN WITNESS WHEREOF, the undersigned have executed this agreement.

**IDG-ACCEL CHINA CAPITAL GP ASSOCIATES
LTD.**

By: /s/ Chi Sing Ho
Name: Chi Sing Ho
Title: Authorized Signatory

IN WITNESS WHEREOF, the undersigned have executed this agreement.

CHUANG XI CAPITAL HOLDINGS LIMITED

By: /s/ Chi Sing Ho
Name: Chi Sing Ho
Title: Director

IN WITNESS WHEREOF, the undersigned have executed this agreement.

IDG CHINA CAPITAL FUND III L.P.

By: /s/ Chi Sing Ho
Name: Chi Sing Ho
Title: Authorized Signatory

IN WITNESS WHEREOF, the undersigned have executed this agreement.

IDG CHINA CAPITAL III INVESTORS L.P.

By: /s/ Chi Sing Ho

Name: Chi Sing Ho

Title: Authorized Signatory

IN WITNESS WHEREOF, the undersigned have executed this agreement.

IDG CHINA MEDIA FUND II L.P.

By: /s/ Hugo Shong
Name: Hugo Shong
Title: Authorized Signatory

IN WITNESS WHEREOF, the undersigned have executed this agreement.

**IDG CHINA CAPITAL FUND III ASSOCIATES
L.P.**

By: /s/ Chi Sing Ho
Name: Chi Sing Ho
Title: Authorized Signatory

IN WITNESS WHEREOF, the undersigned have executed this agreement.

**IDG CHINA CAPITAL FUND GP III
ASSOCIATES LTD.**

By: /s/ Chi Sing Ho
Name: Chi Sing Ho
Title: Authorized Signatory

IN WITNESS WHEREOF, the undersigned have executed this agreement.

IDG CHINA MEDIA FUND II ASSOCIATES L.P.

By: /s/ Hugo Shong
Name: Hugo Shong
Title: Authorized Signatory

IN WITNESS WHEREOF, the undersigned have executed this agreement.

**IDG CHINA MEDIA FUND GP ASSOCIATES
LTD.**

By: /s/ Chi Sing Ho
Name: Chi Sing Ho
Title: Director

IN WITNESS WHEREOF, the undersigned have executed this agreement.

DONGLIANG LIN

By: /s/ Dongliang Lin
Name: Dongliang Lin

IN WITNESS WHEREOF, the undersigned have executed this agreement.

QUAN ZHOU

By: /s/ Quan Zhou
Name: Quan Zhou

IN WITNESS WHEREOF, the undersigned have executed this agreement.

CHI SING HO

By: /s/ Chi Sing Ho
Name: Chi Sing Ho

IN WITNESS WHEREOF, the undersigned have executed this agreement.

QUARTZ FORTUNE LIMITED

By: /s/ Chi Sing Ho
Name: Chi Sing Ho
Title: Director

IN WITNESS WHEREOF, the undersigned have executed this agreement.

STORMY AUGUST LIMITED

By: /s/ Chi Sing Ho
Name: Chi Sing Ho
Title: Director

IN WITNESS WHEREOF, the undersigned have executed this agreement.

IDG ULTIMATE GLOBAL LIMITED

By: /s/ Chi Sing Ho
Name: Chi Sing Ho
Title: Director

IN WITNESS WHEREOF, the undersigned have executed this agreement.

VELDA POWER LIMITED

By: /s/ Chi Sing Ho
Name: Chi Sing Ho
Title: Director

IN WITNESS WHEREOF, the undersigned have executed this agreement.

CLEVER SIGHT LIMITED

By: /s/ Chi Sing Ho
Name: Chi Sing Ho
Title: Director

NOTE TRANSFER AGREEMENT

This Note Transfer Agreement (this “**Agreement**”) is made as of October 25, 2018 by and between Quartz Fortune Limited, a company incorporated under the laws of the British Virgin Islands (the “**Buyer**”) and IDG Alternative Global Limited, a company incorporated under the laws of the British Virgin Islands (the “**Seller**”).

WHEREAS, as of the date hereof, the Seller is the holder of a certain convertible note in the aggregate principal amount of US\$200,000,000 (the “**Original Note**”) issued as of November 4, 2015 by Fang Holdings Limited (formerly known as SouFun Holdings Limited), an exempted company incorporated with limited liability under the laws of the Cayman Islands (the “**Company**”).

WHEREAS, the Seller wishes to sell to the Buyer and the Buyer wishes to purchase from the Seller, such portion of the Original Note in the principal amount of US\$37,500,000 with all rights attached to it (the “**Purchased Note**”), in each case upon the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Buyer and the Seller hereby agree as follows:

1. Purchase and Sale of Note; Closing.

1.1 *Agreement to Purchase.* On the basis of the representations and warranties and mutual agreements contained in this Agreement, and upon satisfaction of the conditions set forth in Section 5 hereof, the Seller irrevocably agrees to sell to the Buyer, and the Buyer irrevocably agrees to purchase from the Seller, the Purchased Note in exchange for a consideration of US\$30,000,000, plus US\$37,500 equal to all the accrued and unpaid interest on the Purchased Note to but excluding the Closing Date (the “**Consideration**”). Such purchase is referred to herein as the “**Purchase**”.

1.2 *Closing.* Subject to the satisfaction (or waiver by the Buyer, with respect to Section 5.1, or by the Seller, with respect to Section 5.2) of the conditions set forth in Section 5 hereof, the closing of the Purchase (the “**Closing**”) shall take place remotely via the exchange of documents and signatures or at such places as the parties shall mutually agree in writing, at the time and date specified below, or at such other date as may be agreed by the Seller and the Buyer in writing.

1.3 *Exchange and Delivery.* Subject to the terms and conditions of this Agreement:

(a) no later than 11:59 p.m. (Hong Kong time) on October 25, 2018 (the “**Closing Date**”), the Buyer shall pay, or cause to be paid, the Consideration to the Seller by electronic bank transfer of immediately available U.S. dollar funds to the designated bank account of the Seller (the account set forth on the Seller’s signature page to this Agreement); and

(b) the Seller shall deliver, or cause to be delivered, the Purchased Note to the Buyer within five (5) Business Days from the Closing Date (the “**Delivery Date**”). For the purpose of this Agreement, “Business Day” shall have the same meaning as given to it in the Purchased Note.

2. Representations and Warranties of the Buyer.

The Buyer represents and warrants to the Seller that, as of the date hereof and as of the Closing Date:

- 2.1 The Buyer has been duly organized and is validly existing as a company in good standing under the laws of the British Virgin Islands.
- 2.2 The Buyer has full right, power and authority to execute and deliver this Agreement, and to perform its obligations hereunder, and has taken all necessary action to authorize such execution, delivery and performance.
- 2.3 The execution and delivery by the Buyer of this Agreement, and the performance of its obligations hereunder, does not violate or conflict with (i) any law applicable to the Buyer; (ii) any provision of any of its articles of incorporation or bylaws; or (iii) any order or judgment of any court or other agency of government applicable to it or any of its assets or any contractual provision binding on or affecting it or any of its assets, except, in the case of (i) and (iii), as would not have a material adverse effect on its performance of its obligations under this Agreement or on the consummation of the transactions contemplated by this Agreement.
- 2.4 All governmental and other consents that are required to have been obtained by the Buyer with respect to this Agreement and the transactions contemplated by this Agreement have been obtained and are in full force and effect and all conditions of any such consents required to be complied with on or prior to the date hereof or the Closing Date, as applicable, have been complied with.
- 2.5 The obligations of the Buyer hereunder constitute its legal, valid and binding obligations, enforceable in accordance with the terms of this Agreement (subject to applicable bankruptcy, reorganization, insolvency, moratorium or similar laws affecting creditors' rights generally and subject, as to enforceability, to equitable principles of general application (regardless of whether enforcement is sought in a proceeding in equity or at law)).
- 2.6 The terms of the Purchase are the result of bilateral negotiations between the parties.
- 2.7 The Buyer is purchasing the Purchased Note hereunder for its own account with the present intention of holding such Purchased Note for investment purposes only and not with a view to distributing or reselling the Purchased Note.
- 2.8 The Buyer is an "accredited investor" as defined in Rule 501(a) under the Securities Act of 1933, as amended (the "**Securities Act**"). The Buyer, either alone or together with its representatives, have such knowledge, sophistication and experience in business and financial matters so as to be capable of evaluating the merits and risks of the investment in the Purchased Note and have so evaluated the merits and risks of such investment. The Buyer is able to bear the economic risk of an investment in the Purchased Note and can afford a complete loss of such investment.
- 2.9 The Buyer is not purchasing the Purchased Note as a result of any advertisement, article, notice or other communication regarding the Purchased Note published in any newspaper, magazine or similar media or broadcast over television or radio or presented at any seminar or any other general solicitation or general advertisement.
- 2.10 The Buyer understands and acknowledges that (i) the Purchased Note is being offered and sold without registration under the Securities Act in a private placement that is exempt from the registration provisions of the Securities Act, (ii) the availability of such exemption depends in part on, and the Seller will rely upon the accuracy and truthfulness of, the foregoing representations and the Buyer hereby consents to such reliance, and (iii) the Purchased Note is "restricted securities" for purposes of the Securities Act and rules thereunder and may not be resold without registration under the Securities Act or an exemption therefrom, and the Purchased Note will bear a restrictive legend to such effect.

2.11 There are no brokerage commissions, finder's fees or similar fees or commissions payable in connection with the transactions contemplated hereby based on any agreement, arrangement or understanding with the Buyer or any action taken by the Buyer. The Seller shall not be liable for any costs or expenses incurred by or on behalf of the Buyer in connection with this Agreement or the transactions contemplated hereby.

2.12 Except for the representations and warranties made by the Seller in Section 3, the Buyer hereby acknowledges that none of the Seller or any affiliate or representative of the Seller has made or makes any other express, implied or statutory representation or warranty with respect to the Seller, the Purchased Note or the transaction contemplated by this Agreement.

3. Representations and Warranties of the Seller.

The Seller represents and warrants to the Buyer that, as of the date hereof and as of the Closing Date:

3.1 It is duly organized and validly existing under the laws of the jurisdiction of its organization or incorporation and, if relevant under such laws, in good standing.

3.2 It has the power to execute and deliver this Agreement and to perform its obligations hereunder, and has taken all necessary action to authorize such execution, delivery and performance.

3.3 The execution and delivery by the Seller of this Agreement, and the performance of its obligations hereunder, does not violate or conflict with (i) any law applicable to it; (ii) any provision of its constitutional documents; or (iii) any order or judgment of any court or other agency of government applicable to it or any of its assets or any contractual restriction binding on or affecting it or any of its assets, except, in the case of (i) and (iii), as would not have a material adverse effect on its performance of its obligations under this Agreement or on the consummation of the transactions contemplated by this Agreement.

3.4 All governmental and other consents that are required to have been obtained by it with respect to this Agreement and the transactions contemplated by this Agreement have been obtained and are in full force and effect and all conditions of any such consents required to be complied with on or prior to the date hereof or the Closing Date, as applicable, have been complied with.

3.5 Its obligations hereunder constitute its legal, valid and binding obligations, enforceable in accordance with the terms of this Agreement (subject to applicable bankruptcy, reorganization, insolvency, moratorium or similar laws affecting creditors' rights generally and subject, as to enforceability, to equitable principles of general application (regardless of whether enforcement is sought in a proceeding in equity or at law)).

3.6 It is the beneficial owner of the Purchased Note and will transfer and deliver to the Buyer on the Closing Date valid title to the Purchased Note, free and clear of any lien, encumbrance or any other such limitation or restriction, except for the pledge over the Purchased Note under that certain Listco Convertible Note Pledge Agreement dated November 4, 2015 and as supplemented by a Supplement to Listco Convertible Note Pledge Agreement dated on or about the Closing Date, between the Seller and China Merchants Bank Co., Ltd. Tianjin Pilot Free Trade Zone Branch, the release of which will be completed by the above-mentioned bank no later than the Delivery Date.

3.7 The terms of the Purchase are the result of bilateral negotiations between the parties.

3.8 Except for the representations and warranties made by the Buyer in Section 2, the Seller hereby acknowledges that none of the Buyer or any affiliate or representative of the Buyer has made or makes any other express, implied or statutory representation or warranty with respect to the Buyer, the Purchased Note or the transaction contemplated by this Agreement.

4. Covenants.

4.1 *Reasonable Best Efforts.* Upon the terms and subject to the conditions of this Agreement, each of the Seller and the Buyer agrees to use its reasonable best efforts to take, or cause to be taken, all actions, and to do, or cause to be done, all things necessary, proper or advisable under applicable laws to consummate and make effective the transactions contemplated by this Agreement as promptly as practicable. In furtherance of the foregoing, at or prior to the Closing, the parties agree to execute and deliver such other documents, certificates, agreements and other writings and to take such other actions as may be reasonably necessary in order to consummate or implement expeditiously the transactions contemplated by this Agreement.

4.2 *Material Non-Public Information.* The Buyer acknowledges that the Seller may now or at any other time have access to or possess material non-public information regarding the Company or the Purchased Note and agrees that the Seller shall have no obligation to disclose such information to the Buyer. The Buyer hereby waives any claim against, and covenants not to sue, the Seller and its controlling persons, officers, directors, members, partners, agents or employees and its successors and assigns, from any and all claims, demands, causes of action, damages, losses, expenses or liabilities, of any nature whatsoever, whether accrued or unaccrued, contingent or liquidated, known or unknown, arising from or connected to any action heretofore or hereafter taken or omitted to be taken in connection with this Agreement or the transaction contemplated hereby that it may have or hereafter acquire under applicable foreign, federal and/or state securities laws or any anti-fraud, deceptive trade practices or other similar laws, relating to misstatements of material facts or omissions to state a material fact (or similar claims) in connection with this Agreement or the transaction contemplated hereby.

5. Conditions to the Obligations of the Seller and the Buyer.

5.1 *Conditions to the Obligations of the Buyer.* The obligations of the Buyer under this Agreement shall be subject to the following conditions: (i) the performance in all material respects by the Seller of its respective covenants and obligations hereunder; and (ii) the representations and warranties of the Seller contained herein shall be true and correct on the date hereof and on and as of the Closing Date.

5.2 *Conditions to the Obligations of the Seller.* The obligations of the Seller under this Agreement shall be subject to the following conditions: (i) the performance in all material respects by the Buyer of its covenants and obligations hereunder; and (ii) the representations and warranties of the Buyer contained herein shall be true and correct on the date hereof and on and as of the Closing Date.

6. Termination of Agreement

6.1 *Termination by Mutual Agreement.* This agreement may be terminated at any time prior to the Closing by mutual written agreement of the Buyer and the Seller.

6.2 *Effect of Termination.* In the event of the termination of this Agreement in accordance with Section 6.1 hereof, this Agreement shall thereafter become void and have no effect and the transactions contemplated by this Agreement shall be abandoned, and no party hereto shall have any liability to the other party hereto or their respective affiliates, directors, officers or employees, except for the obligations of the parties hereto contained in this Section 6.2 and the provisions of Section 7, and

except that nothing herein will limit or restrict the rights or remedies of any party hereto against the other party for any willful and material breach of this Agreement arising prior to the termination.

7. Miscellaneous.

7.1 *Confidentiality.* Each of the Buyer and the Seller shall treat the Purchase, the terms, conditions or other facts with respect thereto, this Agreement and any non-public information provided by the other party in connection with the Purchase as confidential information (“**Confidential Information**”) and shall not disclose such Confidential Information to third parties. Notwithstanding this Section 7.1, a party may disclose Confidential Information (i) to such party’s officers, directors, employees, affiliates, attorneys, accountants, consultants and other advisors (collectively, the “**Representatives**”), *provided* that (A) such Representatives are informed by such party of the confidential nature of the Confidential Information and are directed by such party to treat the Confidential Information in a manner consistent with the terms of this Agreement and (B) such party shall be responsible for any breach of confidentiality provisions of this Section 7.1 by the Representatives; (ii) to any governmental agency, regulatory body or stock exchange having or claiming to have authority to regulate or oversee any aspect of such party’s business or that of the Representatives in connection with the exercise of such authority or claimed authority; (iii) as requested or required by applicable law, rule, regulation or legal or administrative process; and (iv) to enforce any right or remedy under this Agreement or in connection with any claims under this Agreement asserted by or against such party. Notwithstanding the foregoing, for purposes of this Agreement, the term “Confidential Information” shall not include information that (x) is publicly available (other than through a breach of this Agreement by the receiving party or its Representatives); (y) becomes available to the receiving party by a third party on a non-confidential basis; *provided* that the source of such information was not known by the receiving party to be bound by a confidentiality agreement or other legal or contractual obligation of confidentiality with respect to such information; or (z) the receiving party independently develops, discovers, or arrives at without the use of the Confidential Information.

7.2 *Amendments; Waivers.* This Agreement may be waived or amended solely by a writing executed by both of the parties hereto.

7.3 *Governing Law.* THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW.

7.4 *Arbitration.* Any dispute, controversy, difference or claim arising out of or relating to this Agreement, including the existence, validity, interpretation, performance, breach or termination thereof or any dispute regarding non-contractual obligations arising out of or relating to it shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre (“**HKIAC**”) under the HKIAC Administered Arbitration Rules in force when the notice of arbitration is submitted. The law of this arbitration clause shall be Hong Kong law. The seat of arbitration shall be Hong Kong. The number of arbitrators shall be three. The arbitrators shall be appointed in accordance with the HKIAC rules. The arbitration proceedings shall be conducted in English. It shall not be incompatible with this arbitration agreement for any party to seek interim or conservatory relief from courts of competent jurisdiction before the constitution of the arbitral tribunal.

7.5 *Transfer; Successors and Assigns.* The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties, except that neither party may assign this Agreement or any rights or obligations hereunder without the prior written consent of the other party hereto. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies,

obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

7.6 *Counterparts.* This Agreement may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Agreement by signing and delivering one or more counterparts.

7.7 *Titles and Subtitles.* The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

7.8 *Severability.* The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

7.9 *Notices.* Any notices delivered pursuant to or in connection with this Agreement shall be delivered to the applicable parties at the addresses set forth below:

With Respect to the Buyer:

Quartz Fortune Limited
Unit 5505, 55/F, The Center, 99 Queen's Road Central, Hong Kong

With respect to the Seller:

IDG Alternative Global Limited
Unit 5505, 55th Floor, the Center, 99 Queen's Road, Hong Kong

7.10 *Specific Performance.* The parties hereto acknowledge and agree irreparable harm may occur for which money damages would not be an adequate remedy in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that, in addition to any other remedies at law or in equity, the parties to this Agreement shall be entitled to injunction to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement without posting any bond or other undertaking.

7.11 *Entire Agreement.* This Agreement constitutes the full and entire understanding and agreement between the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties are expressly cancelled.

7.12 *Third-Party Beneficiary.* Fang Holdings Limited is an intended third party beneficiary of Sections 2.7 through 2.10 and is entitled to rely upon and enforce the rights, benefits and remedies conferred by the foregoing Sections.

[Signature page follows]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

Quartz Fortune Limited

By: /s/ Chi Sing HO
Name: Chi Sing HO
Title: Director

[Signature Page to Note Transfer Agreement]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

IDG Alternative Global Limited

By: /s/ Chi Sing HO
Name: Chi Sing HO
Title: Director

Seller Account Information:

Bank Name: CHINA MERCHANTS BANK (TIANJIN PILOT FREE TRADE ZONE BRANCH) TIANJIN
ABA or Transit Routing Number: CMBCCNBS520
Account Name: IDG Alternative Global Limited
Account Number: OSA122906016632101
Address of Beneficiary Bank: No.102 Commercial District on first Floor, Ronghe Plaza Building No.2 Flat 3, Xisi Road, Airport Economic Zone Tianjin, China

[Signature Page to Note Transfer Agreement]

NOTE TRANSFER AGREEMENT

This Note Transfer Agreement (this “**Agreement**”) is made as of October 25, 2018 by and between IDG Ultimate Global Limited, a company incorporated under the laws of the British Virgin Islands (the “**Buyer**”) and IDG Alternative Global Limited, a company incorporated under the laws of the British Virgin Islands (the “**Seller**”).

WHEREAS, as of the date hereof, the Seller is the holder of a certain convertible note in the aggregate principal amount of US\$200,000,000 (the “**Original Note**”) issued as of November 4, 2015 by Fang Holdings Limited (formerly known as SouFun Holdings Limited), an exempted company incorporated with limited liability under the laws of the Cayman Islands (the “**Company**”).

WHEREAS, the Seller wishes to sell to the Buyer and the Buyer wishes to purchase from the Seller, such portion of the Original Note in the principal amount of US\$25,000,000 with all rights attached to it (the “**Purchased Note**”), in each case upon the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Buyer and the Seller hereby agree as follows:

1. Purchase and Sale of Note; Closing.

1.1 *Agreement to Purchase.* On the basis of the representations and warranties and mutual agreements contained in this Agreement, and upon satisfaction of the conditions set forth in Section 5 hereof, the Seller irrevocably agrees to sell to the Buyer, and the Buyer irrevocably agrees to purchase from the Seller, the Purchased Note in exchange for a consideration of US\$20,000,000, plus US\$25,000 equal to all the accrued and unpaid interest on the Purchased Note to but excluding the Closing Date (the “**Consideration**”). Such purchase is referred to herein as the “**Purchase**”.

1.2 *Closing.* Subject to the satisfaction (or waiver by the Buyer, with respect to Section 5.1, or by the Seller, with respect to Section 5.2) of the conditions set forth in Section 5 hereof, the closing of the Purchase (the “**Closing**”) shall take place remotely via the exchange of documents and signatures or at such places as the parties shall mutually agree in writing, at the time and date specified below, or at such other date as may be agreed by the Seller and the Buyer in writing.

1.3 *Exchange and Delivery.* Subject to the terms and conditions of this Agreement:

(a) no later than 11:59 p.m. (Hong Kong time) on October 25, 2018 (the “**Closing Date**”), the Buyer shall pay, or cause to be paid, the Consideration to the Seller by electronic bank transfer of immediately available U.S. dollar funds to the designated bank account of the Seller (the account set forth on the Seller’s signature page to this Agreement); and

(b) the Seller shall deliver, or cause to be delivered, the Purchased Note to the Buyer within five (5) Business Days from the Closing Date (the “**Delivery Date**”). For the purpose of this Agreement, “Business Day” shall have the same meaning as given to it in the Purchased Note.

2. Representations and Warranties of the Buyer.

The Buyer represents and warrants to the Seller that, as of the date hereof and as of the Closing Date:

- 2.1 The Buyer has been duly organized and is validly existing as a company in good standing under the laws of the British Virgin Islands.
- 2.2 The Buyer has full right, power and authority to execute and deliver this Agreement, and to perform its obligations hereunder, and has taken all necessary action to authorize such execution, delivery and performance.
- 2.3 The execution and delivery by the Buyer of this Agreement, and the performance of its obligations hereunder, does not violate or conflict with (i) any law applicable to the Buyer; (ii) any provision of any of its articles of incorporation or bylaws; or (iii) any order or judgment of any court or other agency of government applicable to it or any of its assets or any contractual provision binding on or affecting it or any of its assets, except, in the case of (i) and (iii), as would not have a material adverse effect on its performance of its obligations under this Agreement or on the consummation of the transactions contemplated by this Agreement.
- 2.4 All governmental and other consents that are required to have been obtained by the Buyer with respect to this Agreement and the transactions contemplated by this Agreement have been obtained and are in full force and effect and all conditions of any such consents required to be complied with on or prior to the date hereof or the Closing Date, as applicable, have been complied with.
- 2.5 The obligations of the Buyer hereunder constitute its legal, valid and binding obligations, enforceable in accordance with the terms of this Agreement (subject to applicable bankruptcy, reorganization, insolvency, moratorium or similar laws affecting creditors' rights generally and subject, as to enforceability, to equitable principles of general application (regardless of whether enforcement is sought in a proceeding in equity or at law)).
- 2.6 The terms of the Purchase are the result of bilateral negotiations between the parties.
- 2.7 The Buyer is purchasing the Purchased Note hereunder for its own account with the present intention of holding such Purchased Note for investment purposes only and not with a view to distributing or reselling the Purchased Note.
- 2.8 The Buyer is an "accredited investor" as defined in Rule 501(a) under the Securities Act of 1933, as amended (the "**Securities Act**"). The Buyer, either alone or together with its representatives, have such knowledge, sophistication and experience in business and financial matters so as to be capable of evaluating the merits and risks of the investment in the Purchased Note and have so evaluated the merits and risks of such investment. The Buyer is able to bear the economic risk of an investment in the Purchased Note and can afford a complete loss of such investment.
- 2.9 The Buyer is not purchasing the Purchased Note as a result of any advertisement, article, notice or other communication regarding the Purchased Note published in any newspaper, magazine or similar media or broadcast over television or radio or presented at any seminar or any other general solicitation or general advertisement.
- 2.10 The Buyer understands and acknowledges that (i) the Purchased Note is being offered and sold without registration under the Securities Act in a private placement that is exempt from the registration provisions of the Securities Act, (ii) the availability of such exemption depends in part on, and the Seller will rely upon the accuracy and truthfulness of, the foregoing representations and the Buyer hereby consents to such reliance, and (iii) the Purchased Note is "restricted securities" for purposes of the Securities Act and rules thereunder and may not be resold without registration under the Securities Act or an exemption therefrom, and the Purchased Note will bear a restrictive legend to such effect.

2.11 There are no brokerage commissions, finder's fees or similar fees or commissions payable in connection with the transactions contemplated hereby based on any agreement, arrangement or understanding with the Buyer or any action taken by the Buyer. The Seller shall not be liable for any costs or expenses incurred by or on behalf of the Buyer in connection with this Agreement or the transactions contemplated hereby.

2.12 Except for the representations and warranties made by the Seller in Section 3, the Buyer hereby acknowledges that none of the Seller or any affiliate or representative of the Seller has made or makes any other express, implied or statutory representation or warranty with respect to the Seller, the Purchased Note or the transaction contemplated by this Agreement.

3. Representations and Warranties of the Seller.

The Seller represents and warrants to the Buyer that, as of the date hereof and as of the Closing Date:

3.1 It is duly organized and validly existing under the laws of the jurisdiction of its organization or incorporation and, if relevant under such laws, in good standing.

3.2 It has the power to execute and deliver this Agreement and to perform its obligations hereunder, and has taken all necessary action to authorize such execution, delivery and performance.

3.3 The execution and delivery by the Seller of this Agreement, and the performance of its obligations hereunder, does not violate or conflict with (i) any law applicable to it; (ii) any provision of its constitutional documents; or (iii) any order or judgment of any court or other agency of government applicable to it or any of its assets or any contractual restriction binding on or affecting it or any of its assets, except, in the case of (i) and (iii), as would not have a material adverse effect on its performance of its obligations under this Agreement or on the consummation of the transactions contemplated by this Agreement.

3.4 All governmental and other consents that are required to have been obtained by it with respect to this Agreement and the transactions contemplated by this Agreement have been obtained and are in full force and effect and all conditions of any such consents required to be complied with on or prior to the date hereof or the Closing Date, as applicable, have been complied with.

3.5 Its obligations hereunder constitute its legal, valid and binding obligations, enforceable in accordance with the terms of this Agreement (subject to applicable bankruptcy, reorganization, insolvency, moratorium or similar laws affecting creditors' rights generally and subject, as to enforceability, to equitable principles of general application (regardless of whether enforcement is sought in a proceeding in equity or at law)).

3.6 It is the beneficial owner of the Purchased Note and will transfer and deliver to the Buyer on the Closing Date valid title to the Purchased Note, free and clear of any lien, encumbrance or any other such limitation or restriction, except for the pledge over the Purchased Note under that certain Listco Convertible Note Pledge Agreement dated November 4, 2015 and as supplemented by a Supplement to Listco Convertible Note Pledge Agreement dated on or about the Closing Date, between the Seller and China Merchants Bank Co., Ltd. Tianjin Pilot Free Trade Zone Branch, the release of which will be completed by the above-mentioned bank no later than the Delivery Date.

3.7 The terms of the Purchase are the result of bilateral negotiations between the parties.

3.8 Except for the representations and warranties made by the Buyer in Section 2, the Seller hereby acknowledges that none of the Buyer or any affiliate or representative of the Buyer has made or makes any other express, implied or statutory representation or warranty with respect to the Buyer, the Purchased Note or the transaction contemplated by this Agreement.

4. Covenants.

4.1 *Reasonable Best Efforts.* Upon the terms and subject to the conditions of this Agreement, each of the Seller and the Buyer agrees to use its reasonable best efforts to take, or cause to be taken, all actions, and to do, or cause to be done, all things necessary, proper or advisable under applicable laws to consummate and make effective the transactions contemplated by this Agreement as promptly as practicable. In furtherance of the foregoing, at or prior to the Closing, the parties agree to execute and deliver such other documents, certificates, agreements and other writings and to take such other actions as may be reasonably necessary in order to consummate or implement expeditiously the transactions contemplated by this Agreement.

4.2 *Material Non-Public Information.* The Buyer acknowledges that the Seller may now or at any other time have access to or possess material non-public information regarding the Company or the Purchased Note and agrees that the Seller shall have no obligation to disclose such information to the Buyer. The Buyer hereby waives any claim against, and covenants not to sue, the Seller and its controlling persons, officers, directors, members, partners, agents or employees and its successors and assigns, from any and all claims, demands, causes of action, damages, losses, expenses or liabilities, of any nature whatsoever, whether accrued or unaccrued, contingent or liquidated, known or unknown, arising from or connected to any action heretofore or hereafter taken or omitted to be taken in connection with this Agreement or the transaction contemplated hereby that it may have or hereafter acquire under applicable foreign, federal and/or state securities laws or any anti-fraud, deceptive trade practices or other similar laws, relating to misstatements of material facts or omissions to state a material fact (or similar claims) in connection with this Agreement or the transaction contemplated hereby.

5. Conditions to the Obligations of the Seller and the Buyer.

5.1 *Conditions to the Obligations of the Buyer.* The obligations of the Buyer under this Agreement shall be subject to the following conditions: (i) the performance in all material respects by the Seller of its respective covenants and obligations hereunder; and (ii) the representations and warranties of the Seller contained herein shall be true and correct on the date hereof and on and as of the Closing Date.

5.2 *Conditions to the Obligations of the Seller.* The obligations of the Seller under this Agreement shall be subject to the following conditions: (i) the performance in all material respects by the Buyer of its covenants and obligations hereunder; and (ii) the representations and warranties of the Buyer contained herein shall be true and correct on the date hereof and on and as of the Closing Date.

6. Termination of Agreement

6.1 *Termination by Mutual Agreement.* This agreement may be terminated at any time prior to the Closing by mutual written agreement of the Buyer and the Seller.

6.2 *Effect of Termination.* In the event of the termination of this Agreement in accordance with Section 6.1 hereof, this Agreement shall thereafter become void and have no effect and the transactions contemplated by this Agreement shall be abandoned, and no party hereto shall have any liability to the other party hereto or their respective affiliates, directors, officers or employees, except for the obligations of the parties hereto contained in this Section 6.2 and the provisions of Section 7, and

except that nothing herein will limit or restrict the rights or remedies of any party hereto against the other party for any willful and material breach of this Agreement arising prior to the termination.

7. Miscellaneous.

7.1 *Confidentiality.* Each of the Buyer and the Seller shall treat the Purchase, the terms, conditions or other facts with respect thereto, this Agreement and any non-public information provided by the other party in connection with the Purchase as confidential information (“**Confidential Information**”) and shall not disclose such Confidential Information to third parties. Notwithstanding this Section 7.1, a party may disclose Confidential Information (i) to such party’s officers, directors, employees, affiliates, attorneys, accountants, consultants and other advisors (collectively, the “**Representatives**”), *provided* that (A) such Representatives are informed by such party of the confidential nature of the Confidential Information and are directed by such party to treat the Confidential Information in a manner consistent with the terms of this Agreement and (B) such party shall be responsible for any breach of confidentiality provisions of this Section 7.1 by the Representatives; (ii) to any governmental agency, regulatory body or stock exchange having or claiming to have authority to regulate or oversee any aspect of such party’s business or that of the Representatives in connection with the exercise of such authority or claimed authority; (iii) as requested or required by applicable law, rule, regulation or legal or administrative process; and (iv) to enforce any right or remedy under this Agreement or in connection with any claims under this Agreement asserted by or against such party. Notwithstanding the foregoing, for purposes of this Agreement, the term “Confidential Information” shall not include information that (x) is publicly available (other than through a breach of this Agreement by the receiving party or its Representatives); (y) becomes available to the receiving party by a third party on a non-confidential basis; *provided* that the source of such information was not known by the receiving party to be bound by a confidentiality agreement or other legal or contractual obligation of confidentiality with respect to such information; or (z) the receiving party independently develops, discovers, or arrives at without the use of the Confidential Information.

7.2 *Amendments; Waivers.* This Agreement may be waived or amended solely by a writing executed by both of the parties hereto.

7.3 *Governing Law.* THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW.

7.4 *Arbitration.* Any dispute, controversy, difference or claim arising out of or relating to this Agreement, including the existence, validity, interpretation, performance, breach or termination thereof or any dispute regarding non-contractual obligations arising out of or relating to it shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre (“**HKIAC**”) under the HKIAC Administered Arbitration Rules in force when the notice of arbitration is submitted. The law of this arbitration clause shall be Hong Kong law. The seat of arbitration shall be Hong Kong. The number of arbitrators shall be three. The arbitrators shall be appointed in accordance with the HKIAC rules. The arbitration proceedings shall be conducted in English. It shall not be incompatible with this arbitration agreement for any party to seek interim or conservatory relief from courts of competent jurisdiction before the constitution of the arbitral tribunal.

7.5 *Transfer; Successors and Assigns.* The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties, except that neither party may assign this Agreement or any rights or obligations hereunder without the prior written consent of the other party hereto. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies,

obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

7.6 *Counterparts.* This Agreement may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Agreement by signing and delivering one or more counterparts.

7.7 *Titles and Subtitles.* The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

7.8 *Severability.* The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

7.9 *Notices.* Any notices delivered pursuant to or in connection with this Agreement shall be delivered to the applicable parties at the addresses set forth below:

With Respect to the Buyer:

IDG Ultimate Global Limited
Unit 5505, 55/F, The Center, 99 Queen's Road Central, Hong Kong

With respect to the Seller:

IDG Alternative Global Limited
Unit 5505, 55th Floor, the Center, 99 Queen's Road, Hong Kong

7.10 *Specific Performance.* The parties hereto acknowledge and agree irreparable harm may occur for which money damages would not be an adequate remedy in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that, in addition to any other remedies at law or in equity, the parties to this Agreement shall be entitled to injunction to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement without posting any bond or other undertaking.

7.11 *Entire Agreement.* This Agreement constitutes the full and entire understanding and agreement between the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties are expressly cancelled.

7.12 *Third-Party Beneficiary.* Fang Holdings Limited is an intended third party beneficiary of Sections 2.7 through 2.10 and is entitled to rely upon and enforce the rights, benefits and remedies conferred by the foregoing Sections.

[Signature page follows]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

IDG Ultimate Global Limited

By: /s/ Chi Sing HO
Name: Chi Sing HO
Title: Director

[Signature Page to Note Transfer Agreement]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

IDG Alternative Global Limited

By: /s/ Chi Sing HO
Name: Chi Sing HO
Title: Director

Seller Account Information:

Bank Name: CHINA MERCHANTS BANK (TIANJIN PILOT FREE TRADE ZONE BRANCH) TIANJIN
ABA or Transit Routing Number: CMBCCNBS520
Account Name: IDG Alternative Global Limited
Account Number: OSA122906016632101
Address of Beneficiary Bank: No.102 Commercial District on first Floor, Ronghe Plaza Building No.2 Flat 3, Xisi Road, Airport
Economic Zone Tianjin, China

[Signature Page to Note Transfer Agreement]

NOTE TRANSFER AGREEMENT

This Note Transfer Agreement (this “**Agreement**”) is made as of October 29, 2018 by and between Stormy August Limited, a company incorporated under the laws of the British Virgin Islands (the “**Buyer**”) and IDG Alternative Global Limited, a company incorporated under the laws of the British Virgin Islands (the “**Seller**”).

WHEREAS, as of the date hereof, the Seller is the holder of a certain convertible note in the aggregate principal amount of US\$200,000,000 (the “**Original Note**”) issued as of November 4, 2015 by Fang Holdings Limited (formerly known as SouFun Holdings Limited), an exempted company incorporated with limited liability under the laws of the Cayman Islands (the “**Company**”).

WHEREAS, the Seller wishes to sell to the Buyer and the Buyer wishes to purchase from the Seller, such portion of the Original Note in the principal amount of US\$25,000,000 with all rights attached to it (the “**Purchased Note**”), in each case upon the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Buyer and the Seller hereby agree as follows:

1. Purchase and Sale of Note; Closing.

1.1 *Agreement to Purchase.* On the basis of the representations and warranties and mutual agreements contained in this Agreement, and upon satisfaction of the conditions set forth in Section 5 hereof, the Seller irrevocably agrees to sell to the Buyer, and the Buyer irrevocably agrees to purchase from the Seller, the Purchased Note in exchange for a consideration of US\$20,000,000, plus US\$29,167 equal to all the accrued and unpaid interest on the Purchased Note to but excluding the Closing Date (the “**Consideration**”). Such purchase is referred to herein as the “**Purchase**”.

1.2 *Closing.* Subject to the satisfaction (or waiver by the Buyer, with respect to Section 5.1, or by the Seller, with respect to Section 5.2) of the conditions set forth in Section 5 hereof, the closing of the Purchase (the “**Closing**”) shall take place remotely via the exchange of documents and signatures or at such places as the parties shall mutually agree in writing, at the time and date specified below, or at such other date as may be agreed by the Seller and the Buyer in writing.

1.3 *Exchange and Delivery.* Subject to the terms and conditions of this Agreement:

(a) no later than 11:59 p.m. (Hong Kong time) on October 29, 2018 (the “**Closing Date**”), the Buyer shall pay, or cause to be paid, the Consideration to the Seller by electronic bank transfer of immediately available U.S. dollar funds to the designated bank account of the Seller (the account set forth on the Seller’s signature page to this Agreement); and

(b) the Seller shall deliver, or cause to be delivered, the Purchased Note to the Buyer within five (5) Business Days from the Closing Date (the “**Delivery Date**”). For the purpose of this Agreement, “Business Day” shall have the same meaning as given to it in the Purchased Note.

2. Representations and Warranties of the Buyer.

The Buyer represents and warrants to the Seller that, as of the date hereof and as of the Closing Date:

- 2.1 The Buyer has been duly organized and is validly existing as a company in good standing under the laws of the British Virgin Islands.
- 2.2 The Buyer has full right, power and authority to execute and deliver this Agreement, and to perform its obligations hereunder, and has taken all necessary action to authorize such execution, delivery and performance.
- 2.3 The execution and delivery by the Buyer of this Agreement, and the performance of its obligations hereunder, does not violate or conflict with (i) any law applicable to the Buyer; (ii) any provision of any of its articles of incorporation or bylaws; or (iii) any order or judgment of any court or other agency of government applicable to it or any of its assets or any contractual provision binding on or affecting it or any of its assets, except, in the case of (i) and (iii), as would not have a material adverse effect on its performance of its obligations under this Agreement or on the consummation of the transactions contemplated by this Agreement.
- 2.4 All governmental and other consents that are required to have been obtained by the Buyer with respect to this Agreement and the transactions contemplated by this Agreement have been obtained and are in full force and effect and all conditions of any such consents required to be complied with on or prior to the date hereof or the Closing Date, as applicable, have been complied with.
- 2.5 The obligations of the Buyer hereunder constitute its legal, valid and binding obligations, enforceable in accordance with the terms of this Agreement (subject to applicable bankruptcy, reorganization, insolvency, moratorium or similar laws affecting creditors' rights generally and subject, as to enforceability, to equitable principles of general application (regardless of whether enforcement is sought in a proceeding in equity or at law)).
- 2.6 The terms of the Purchase are the result of bilateral negotiations between the parties.
- 2.7 The Buyer is purchasing the Purchased Note hereunder for its own account with the present intention of holding such Purchased Note for investment purposes only and not with a view to distributing or reselling the Purchased Note.
- 2.8 The Buyer is an "accredited investor" as defined in Rule 501(a) under the Securities Act of 1933, as amended (the "**Securities Act**"). The Buyer, either alone or together with its representatives, have such knowledge, sophistication and experience in business and financial matters so as to be capable of evaluating the merits and risks of the investment in the Purchased Note and have so evaluated the merits and risks of such investment. The Buyer is able to bear the economic risk of an investment in the Purchased Note and can afford a complete loss of such investment.
- 2.9 The Buyer is not purchasing the Purchased Note as a result of any advertisement, article, notice or other communication regarding the Purchased Note published in any newspaper, magazine or similar media or broadcast over television or radio or presented at any seminar or any other general solicitation or general advertisement.
- 2.10 The Buyer understands and acknowledges that (i) the Purchased Note is being offered and sold without registration under the Securities Act in a private placement that is exempt from the registration provisions of the Securities Act, (ii) the availability of such exemption depends in part on, and the Seller will rely upon the accuracy and truthfulness of, the foregoing representations and the Buyer hereby consents to such reliance, and (iii) the Purchased Note is "restricted securities" for purposes of the Securities Act and rules thereunder and may not be resold without registration under the Securities Act or an exemption therefrom, and the Purchased Note will bear a restrictive legend to such effect.

2.11 There are no brokerage commissions, finder's fees or similar fees or commissions payable in connection with the transactions contemplated hereby based on any agreement, arrangement or understanding with the Buyer or any action taken by the Buyer. The Seller shall not be liable for any costs or expenses incurred by or on behalf of the Buyer in connection with this Agreement or the transactions contemplated hereby.

2.12 Except for the representations and warranties made by the Seller in Section 3, the Buyer hereby acknowledges that none of the Seller or any affiliate or representative of the Seller has made or makes any other express, implied or statutory representation or warranty with respect to the Seller, the Purchased Note or the transaction contemplated by this Agreement.

3. Representations and Warranties of the Seller.

The Seller represents and warrants to the Buyer that, as of the date hereof and as of the Closing Date:

3.1 It is duly organized and validly existing under the laws of the jurisdiction of its organization or incorporation and, if relevant under such laws, in good standing.

3.2 It has the power to execute and deliver this Agreement and to perform its obligations hereunder, and has taken all necessary action to authorize such execution, delivery and performance.

3.3 The execution and delivery by the Seller of this Agreement, and the performance of its obligations hereunder, does not violate or conflict with (i) any law applicable to it; (ii) any provision of its constitutional documents; or (iii) any order or judgment of any court or other agency of government applicable to it or any of its assets or any contractual restriction binding on or affecting it or any of its assets, except, in the case of (i) and (iii), as would not have a material adverse effect on its performance of its obligations under this Agreement or on the consummation of the transactions contemplated by this Agreement.

3.4 All governmental and other consents that are required to have been obtained by it with respect to this Agreement and the transactions contemplated by this Agreement have been obtained and are in full force and effect and all conditions of any such consents required to be complied with on or prior to the date hereof or the Closing Date, as applicable, have been complied with.

3.5 Its obligations hereunder constitute its legal, valid and binding obligations, enforceable in accordance with the terms of this Agreement (subject to applicable bankruptcy, reorganization, insolvency, moratorium or similar laws affecting creditors' rights generally and subject, as to enforceability, to equitable principles of general application (regardless of whether enforcement is sought in a proceeding in equity or at law)).

3.6 It is the beneficial owner of the Purchased Note and will transfer and deliver to the Buyer on the Closing Date valid title to the Purchased Note, free and clear of any lien, encumbrance or any other such limitation or restriction, except for the pledge over the Purchased Note under that certain Listco Convertible Note Pledge Agreement dated November 4, 2015 and as supplemented by a Supplement to Listco Convertible Note Pledge Agreement dated on or about the Closing Date, between the Seller and China Merchants Bank Co., Ltd. Tianjin Pilot Free Trade Zone Branch, the release of which will be completed by the above-mentioned bank no later than the Delivery Date.

3.7 The terms of the Purchase are the result of bilateral negotiations between the parties.

3.8 Except for the representations and warranties made by the Buyer in Section 2, the Seller hereby acknowledges that none of the Buyer or any affiliate or representative of the Buyer has made or makes any other express, implied or statutory representation or warranty with respect to the Buyer, the Purchased Note or the transaction contemplated by this Agreement.

4. Covenants.

4.1 *Reasonable Best Efforts.* Upon the terms and subject to the conditions of this Agreement, each of the Seller and the Buyer agrees to use its reasonable best efforts to take, or cause to be taken, all actions, and to do, or cause to be done, all things necessary, proper or advisable under applicable laws to consummate and make effective the transactions contemplated by this Agreement as promptly as practicable. In furtherance of the foregoing, at or prior to the Closing, the parties agree to execute and deliver such other documents, certificates, agreements and other writings and to take such other actions as may be reasonably necessary in order to consummate or implement expeditiously the transactions contemplated by this Agreement.

4.2 *Material Non-Public Information.* The Buyer acknowledges that the Seller may now or at any other time have access to or possess material non-public information regarding the Company or the Purchased Note and agrees that the Seller shall have no obligation to disclose such information to the Buyer. The Buyer hereby waives any claim against, and covenants not to sue, the Seller and its controlling persons, officers, directors, members, partners, agents or employees and its successors and assigns, from any and all claims, demands, causes of action, damages, losses, expenses or liabilities, of any nature whatsoever, whether accrued or unaccrued, contingent or liquidated, known or unknown, arising from or connected to any action heretofore or hereafter taken or omitted to be taken in connection with this Agreement or the transaction contemplated hereby that it may have or hereafter acquire under applicable foreign, federal and/or state securities laws or any anti-fraud, deceptive trade practices or other similar laws, relating to misstatements of material facts or omissions to state a material fact (or similar claims) in connection with this Agreement or the transaction contemplated hereby.

5. Conditions to the Obligations of the Seller and the Buyer.

5.1 *Conditions to the Obligations of the Buyer.* The obligations of the Buyer under this Agreement shall be subject to the following conditions: (i) the performance in all material respects by the Seller of its respective covenants and obligations hereunder; and (ii) the representations and warranties of the Seller contained herein shall be true and correct on the date hereof and on and as of the Closing Date.

5.2 *Conditions to the Obligations of the Seller.* The obligations of the Seller under this Agreement shall be subject to the following conditions: (i) the performance in all material respects by the Buyer of its covenants and obligations hereunder; and (ii) the representations and warranties of the Buyer contained herein shall be true and correct on the date hereof and on and as of the Closing Date.

6. Termination of Agreement

6.1 *Termination by Mutual Agreement.* This agreement may be terminated at any time prior to the Closing by mutual written agreement of the Buyer and the Seller.

6.2 *Effect of Termination.* In the event of the termination of this Agreement in accordance with Section 6.1 hereof, this Agreement shall thereafter become void and have no effect and the transactions contemplated by this Agreement shall be abandoned, and no party hereto shall have any liability to the other party hereto or their respective affiliates, directors, officers or employees, except for the obligations of the parties hereto contained in this Section 6.2 and the provisions of Section 7, and

except that nothing herein will limit or restrict the rights or remedies of any party hereto against the other party for any willful and material breach of this Agreement arising prior to the termination.

7. Miscellaneous.

7.1 *Confidentiality.* Each of the Buyer and the Seller shall treat the Purchase, the terms, conditions or other facts with respect thereto, this Agreement and any non-public information provided by the other party in connection with the Purchase as confidential information (“**Confidential Information**”) and shall not disclose such Confidential Information to third parties. Notwithstanding this Section 7.1, a party may disclose Confidential Information (i) to such party’s officers, directors, employees, affiliates, attorneys, accountants, consultants and other advisors (collectively, the “**Representatives**”), *provided* that (A) such Representatives are informed by such party of the confidential nature of the Confidential Information and are directed by such party to treat the Confidential Information in a manner consistent with the terms of this Agreement and (B) such party shall be responsible for any breach of confidentiality provisions of this Section 7.1 by the Representatives; (ii) to any governmental agency, regulatory body or stock exchange having or claiming to have authority to regulate or oversee any aspect of such party’s business or that of the Representatives in connection with the exercise of such authority or claimed authority; (iii) as requested or required by applicable law, rule, regulation or legal or administrative process; and (iv) to enforce any right or remedy under this Agreement or in connection with any claims under this Agreement asserted by or against such party. Notwithstanding the foregoing, for purposes of this Agreement, the term “Confidential Information” shall not include information that (x) is publicly available (other than through a breach of this Agreement by the receiving party or its Representatives); (y) becomes available to the receiving party by a third party on a non-confidential basis; *provided* that the source of such information was not known by the receiving party to be bound by a confidentiality agreement or other legal or contractual obligation of confidentiality with respect to such information; or (z) the receiving party independently develops, discovers, or arrives at without the use of the Confidential Information.

7.2 *Amendments; Waivers.* This Agreement may be waived or amended solely by a writing executed by both of the parties hereto.

7.3 *Governing Law.* THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW.

7.4 *Arbitration.* Any dispute, controversy, difference or claim arising out of or relating to this Agreement, including the existence, validity, interpretation, performance, breach or termination thereof or any dispute regarding non-contractual obligations arising out of or relating to it shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre (“**HKIAC**”) under the HKIAC Administered Arbitration Rules in force when the notice of arbitration is submitted. The law of this arbitration clause shall be Hong Kong law. The seat of arbitration shall be Hong Kong. The number of arbitrators shall be three. The arbitrators shall be appointed in accordance with the HKIAC rules. The arbitration proceedings shall be conducted in English. It shall not be incompatible with this arbitration agreement for any party to seek interim or conservatory relief from courts of competent jurisdiction before the constitution of the arbitral tribunal.

7.5 *Transfer; Successors and Assigns.* The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties, except that neither party may assign this Agreement or any rights or obligations hereunder without the prior written consent of the other party hereto. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies,

obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

7.6 *Counterparts.* This Agreement may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Agreement by signing and delivering one or more counterparts.

7.7 *Titles and Subtitles.* The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

7.8 *Severability.* The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

7.9 *Notices.* Any notices delivered pursuant to or in connection with this Agreement shall be delivered to the applicable parties at the addresses set forth below:

With Respect to the Buyer:

Stormy August Limited
Unit 5505, 55/F, The Center, 99 Queen's Road Central, Hong Kong

With respect to the Seller:

IDG Alternative Global Limited
Unit 5505, 55th Floor, the Center, 99 Queen's Road, Hong Kong

7.10 *Specific Performance.* The parties hereto acknowledge and agree irreparable harm may occur for which money damages would not be an adequate remedy in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that, in addition to any other remedies at law or in equity, the parties to this Agreement shall be entitled to injunction to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement without posting any bond or other undertaking.

7.11 *Entire Agreement.* This Agreement constitutes the full and entire understanding and agreement between the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties are expressly cancelled.

7.12 *Third-Party Beneficiary.* Fang Holdings Limited is an intended third party beneficiary of Sections 2.7 through 2.10 and is entitled to rely upon and enforce the rights, benefits and remedies conferred by the foregoing Sections.

[Signature page follows]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

Stormy August Limited

By: /s/ Chi Sing HO
Name: Chi Sing HO
Title: Director

[Signature Page to Note Transfer Agreement]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

IDG Alternative Global Limited

By: /s/ Chi Sing HO
Name: Chi Sing HO
Title: Director

Seller Account Information:

Bank Name: CHINA MERCHANTS BANK (TIANJIN PILOT FREE TRADE ZONE BRANCH) TIANJIN
ABA or Transit Routing Number: CMBCCNBS520
Account Name: IDG Alternative Global Limited
Account Number: OSA122906016632101
Address of Beneficiary Bank: No.102 Commercial District on first Floor, Ronghe Plaza Building No.2 Flat 3, Xisi Road, Airport Economic Zone Tianjin, China

[Signature Page to Note Transfer Agreement]

NOTE TRANSFER AGREEMENT

This Note Transfer Agreement (this “**Agreement**”) is made as of October 29, 2018 by and between Velda Power Limited, a company incorporated under the laws of the British Virgin Islands (the “**Buyer**”) and IDG Alternative Global Limited, a company incorporated under the laws of the British Virgin Islands (the “**Seller**”).

WHEREAS, as of the date hereof, the Seller is the holder of a certain convertible note in the aggregate principal amount of US\$200,000,000 (the “**Original Note**”) issued as of November 4, 2015 by Fang Holdings Limited (formerly known as SouFun Holdings Limited), an exempted company incorporated with limited liability under the laws of the Cayman Islands (the “**Company**”).

WHEREAS, the Seller wishes to sell to the Buyer and the Buyer wishes to purchase from the Seller, such portion of the Original Note in the principal amount of US\$7,560,000 with all rights attached to it (the “**Purchased Note**”), in each case upon the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Buyer and the Seller hereby agree as follows:

1. Purchase and Sale of Note; Closing.

1.1 *Agreement to Purchase.* On the basis of the representations and warranties and mutual agreements contained in this Agreement, and upon satisfaction of the conditions set forth in Section 5 hereof, the Seller irrevocably agrees to sell to the Buyer, and the Buyer irrevocably agrees to purchase from the Seller, the Purchased Note in exchange for a consideration of US\$6,048,000, plus US\$8,820 equal to all the accrued and unpaid interest on the Purchased Note to but excluding the Closing Date (the “**Consideration**”). Such purchase is referred to herein as the “**Purchase**”.

1.2 *Closing.* Subject to the satisfaction (or waiver by the Buyer, with respect to Section 5.1, or by the Seller, with respect to Section 5.2) of the conditions set forth in Section 5 hereof, the closing of the Purchase (the “**Closing**”) shall take place remotely via the exchange of documents and signatures or at such places as the parties shall mutually agree in writing, at the time and date specified below, or at such other date as may be agreed by the Seller and the Buyer in writing.

1.3 *Exchange and Delivery.* Subject to the terms and conditions of this Agreement:

(a) no later than 11:59 p.m. (Hong Kong time) on October 29, 2018 (the “**Closing Date**”), the Buyer shall pay, or cause to be paid, the Consideration to the Seller by electronic bank transfer of immediately available U.S. dollar funds to the designated bank account of the Seller (the account set forth on the Seller’s signature page to this Agreement); and

(b) the Seller shall deliver, or cause to be delivered, the Purchased Note to the Buyer within five (5) Business Days from the Closing Date (the “**Delivery Date**”). For the purpose of this Agreement, “Business Day” shall have the same meaning as given to it in the Purchased Note.

2. Representations and Warranties of the Buyer.

The Buyer represents and warrants to the Seller that, as of the date hereof and as of the Closing Date:

- 2.1 The Buyer has been duly organized and is validly existing as a company in good standing under the laws of the British Virgin Islands.
- 2.2 The Buyer has full right, power and authority to execute and deliver this Agreement, and to perform its obligations hereunder, and has taken all necessary action to authorize such execution, delivery and performance.
- 2.3 The execution and delivery by the Buyer of this Agreement, and the performance of its obligations hereunder, does not violate or conflict with (i) any law applicable to the Buyer; (ii) any provision of any of its articles of incorporation or bylaws; or (iii) any order or judgment of any court or other agency of government applicable to it or any of its assets or any contractual provision binding on or affecting it or any of its assets, except, in the case of (i) and (iii), as would not have a material adverse effect on its performance of its obligations under this Agreement or on the consummation of the transactions contemplated by this Agreement.
- 2.4 All governmental and other consents that are required to have been obtained by the Buyer with respect to this Agreement and the transactions contemplated by this Agreement have been obtained and are in full force and effect and all conditions of any such consents required to be complied with on or prior to the date hereof or the Closing Date, as applicable, have been complied with.
- 2.5 The obligations of the Buyer hereunder constitute its legal, valid and binding obligations, enforceable in accordance with the terms of this Agreement (subject to applicable bankruptcy, reorganization, insolvency, moratorium or similar laws affecting creditors' rights generally and subject, as to enforceability, to equitable principles of general application (regardless of whether enforcement is sought in a proceeding in equity or at law)).
- 2.6 The terms of the Purchase are the result of bilateral negotiations between the parties.
- 2.7 The Buyer is purchasing the Purchased Note hereunder for its own account with the present intention of holding such Purchased Note for investment purposes only and not with a view to distributing or reselling the Purchased Note.
- 2.8 The Buyer is an "accredited investor" as defined in Rule 501(a) under the Securities Act of 1933, as amended (the "**Securities Act**"). The Buyer, either alone or together with its representatives, have such knowledge, sophistication and experience in business and financial matters so as to be capable of evaluating the merits and risks of the investment in the Purchased Note and have so evaluated the merits and risks of such investment. The Buyer is able to bear the economic risk of an investment in the Purchased Note and can afford a complete loss of such investment.
- 2.9 The Buyer is not purchasing the Purchased Note as a result of any advertisement, article, notice or other communication regarding the Purchased Note published in any newspaper, magazine or similar media or broadcast over television or radio or presented at any seminar or any other general solicitation or general advertisement.
- 2.10 The Buyer understands and acknowledges that (i) the Purchased Note is being offered and sold without registration under the Securities Act in a private placement that is exempt from the registration provisions of the Securities Act, (ii) the availability of such exemption depends in part on, and the Seller will rely upon the accuracy and truthfulness of, the foregoing representations and the Buyer hereby consents to such reliance, and (iii) the Purchased Note is "restricted securities" for purposes of the Securities Act and rules thereunder and may not be resold without registration under the Securities Act or an exemption therefrom, and the Purchased Note will bear a restrictive legend to such effect.

2.11 There are no brokerage commissions, finder's fees or similar fees or commissions payable in connection with the transactions contemplated hereby based on any agreement, arrangement or understanding with the Buyer or any action taken by the Buyer. The Seller shall not be liable for any costs or expenses incurred by or on behalf of the Buyer in connection with this Agreement or the transactions contemplated hereby.

2.12 Except for the representations and warranties made by the Seller in Section 3, the Buyer hereby acknowledges that none of the Seller or any affiliate or representative of the Seller has made or makes any other express, implied or statutory representation or warranty with respect to the Seller, the Purchased Note or the transaction contemplated by this Agreement.

3. Representations and Warranties of the Seller.

The Seller represents and warrants to the Buyer that, as of the date hereof and as of the Closing Date:

3.1 It is duly organized and validly existing under the laws of the jurisdiction of its organization or incorporation and, if relevant under such laws, in good standing.

3.2 It has the power to execute and deliver this Agreement and to perform its obligations hereunder, and has taken all necessary action to authorize such execution, delivery and performance.

3.3 The execution and delivery by the Seller of this Agreement, and the performance of its obligations hereunder, does not violate or conflict with (i) any law applicable to it; (ii) any provision of its constitutional documents; or (iii) any order or judgment of any court or other agency of government applicable to it or any of its assets or any contractual restriction binding on or affecting it or any of its assets, except, in the case of (i) and (iii), as would not have a material adverse effect on its performance of its obligations under this Agreement or on the consummation of the transactions contemplated by this Agreement.

3.4 All governmental and other consents that are required to have been obtained by it with respect to this Agreement and the transactions contemplated by this Agreement have been obtained and are in full force and effect and all conditions of any such consents required to be complied with on or prior to the date hereof or the Closing Date, as applicable, have been complied with.

3.5 Its obligations hereunder constitute its legal, valid and binding obligations, enforceable in accordance with the terms of this Agreement (subject to applicable bankruptcy, reorganization, insolvency, moratorium or similar laws affecting creditors' rights generally and subject, as to enforceability, to equitable principles of general application (regardless of whether enforcement is sought in a proceeding in equity or at law)).

3.6 It is the beneficial owner of the Purchased Note and will transfer and deliver to the Buyer on the Closing Date valid title to the Purchased Note, free and clear of any lien, encumbrance or any other such limitation or restriction, except for the pledge over the Purchased Note under that certain Listco Convertible Note Pledge Agreement dated November 4, 2015 and as supplemented by a Supplement to Listco Convertible Note Pledge Agreement dated on or about the Closing Date, between the Seller and China Merchants Bank Co., Ltd. Tianjin Pilot Free Trade Zone Branch, the release of which will be completed by the above-mentioned bank no later than the Delivery Date.

3.7 The terms of the Purchase are the result of bilateral negotiations between the parties.

3.8 Except for the representations and warranties made by the Buyer in Section 2, the Seller hereby acknowledges that none of the Buyer or any affiliate or representative of the Buyer has made or makes any other express, implied or statutory representation or warranty with respect to the Buyer, the Purchased Note or the transaction contemplated by this Agreement.

4. Covenants.

4.1 *Reasonable Best Efforts.* Upon the terms and subject to the conditions of this Agreement, each of the Seller and the Buyer agrees to use its reasonable best efforts to take, or cause to be taken, all actions, and to do, or cause to be done, all things necessary, proper or advisable under applicable laws to consummate and make effective the transactions contemplated by this Agreement as promptly as practicable. In furtherance of the foregoing, at or prior to the Closing, the parties agree to execute and deliver such other documents, certificates, agreements and other writings and to take such other actions as may be reasonably necessary in order to consummate or implement expeditiously the transactions contemplated by this Agreement.

4.2 *Material Non-Public Information.* The Buyer acknowledges that the Seller may now or at any other time have access to or possess material non-public information regarding the Company or the Purchased Note and agrees that the Seller shall have no obligation to disclose such information to the Buyer. The Buyer hereby waives any claim against, and covenants not to sue, the Seller and its controlling persons, officers, directors, members, partners, agents or employees and its successors and assigns, from any and all claims, demands, causes of action, damages, losses, expenses or liabilities, of any nature whatsoever, whether accrued or unaccrued, contingent or liquidated, known or unknown, arising from or connected to any action heretofore or hereafter taken or omitted to be taken in connection with this Agreement or the transaction contemplated hereby that it may have or hereafter acquire under applicable foreign, federal and/or state securities laws or any anti-fraud, deceptive trade practices or other similar laws, relating to misstatements of material facts or omissions to state a material fact (or similar claims) in connection with this Agreement or the transaction contemplated hereby.

5. Conditions to the Obligations of the Seller and the Buyer.

5.1 *Conditions to the Obligations of the Buyer.* The obligations of the Buyer under this Agreement shall be subject to the following conditions: (i) the performance in all material respects by the Seller of its respective covenants and obligations hereunder; and (ii) the representations and warranties of the Seller contained herein shall be true and correct on the date hereof and on and as of the Closing Date.

5.2 *Conditions to the Obligations of the Seller.* The obligations of the Seller under this Agreement shall be subject to the following conditions: (i) the performance in all material respects by the Buyer of its covenants and obligations hereunder; and (ii) the representations and warranties of the Buyer contained herein shall be true and correct on the date hereof and on and as of the Closing Date.

6. Termination of Agreement

6.1 *Termination by Mutual Agreement.* This agreement may be terminated at any time prior to the Closing by mutual written agreement of the Buyer and the Seller.

6.2 *Effect of Termination.* In the event of the termination of this Agreement in accordance with Section 6.1 hereof, this Agreement shall thereafter become void and have no effect and the transactions contemplated by this Agreement shall be abandoned, and no party hereto shall have any liability to the other party hereto or their respective affiliates, directors, officers or employees, except for the obligations of the parties hereto contained in this Section 6.2 and the provisions of Section 7, and

except that nothing herein will limit or restrict the rights or remedies of any party hereto against the other party for any willful and material breach of this Agreement arising prior to the termination.

7. Miscellaneous.

7.1 *Confidentiality.* Each of the Buyer and the Seller shall treat the Purchase, the terms, conditions or other facts with respect thereto, this Agreement and any non-public information provided by the other party in connection with the Purchase as confidential information (“**Confidential Information**”) and shall not disclose such Confidential Information to third parties. Notwithstanding this Section 7.1, a party may disclose Confidential Information (i) to such party’s officers, directors, employees, affiliates, attorneys, accountants, consultants and other advisors (collectively, the “**Representatives**”), *provided* that (A) such Representatives are informed by such party of the confidential nature of the Confidential Information and are directed by such party to treat the Confidential Information in a manner consistent with the terms of this Agreement and (B) such party shall be responsible for any breach of confidentiality provisions of this Section 7.1 by the Representatives; (ii) to any governmental agency, regulatory body or stock exchange having or claiming to have authority to regulate or oversee any aspect of such party’s business or that of the Representatives in connection with the exercise of such authority or claimed authority; (iii) as requested or required by applicable law, rule, regulation or legal or administrative process; and (iv) to enforce any right or remedy under this Agreement or in connection with any claims under this Agreement asserted by or against such party. Notwithstanding the foregoing, for purposes of this Agreement, the term “Confidential Information” shall not include information that (x) is publicly available (other than through a breach of this Agreement by the receiving party or its Representatives); (y) becomes available to the receiving party by a third party on a non-confidential basis; *provided* that the source of such information was not known by the receiving party to be bound by a confidentiality agreement or other legal or contractual obligation of confidentiality with respect to such information; or (z) the receiving party independently develops, discovers, or arrives at without the use of the Confidential Information.

7.2 *Amendments; Waivers.* This Agreement may be waived or amended solely by a writing executed by both of the parties hereto.

7.3 *Governing Law.* THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW.

7.4 *Arbitration.* Any dispute, controversy, difference or claim arising out of or relating to this Agreement, including the existence, validity, interpretation, performance, breach or termination thereof or any dispute regarding non-contractual obligations arising out of or relating to it shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre (“**HKIAC**”) under the HKIAC Administered Arbitration Rules in force when the notice of arbitration is submitted. The law of this arbitration clause shall be Hong Kong law. The seat of arbitration shall be Hong Kong. The number of arbitrators shall be three. The arbitrators shall be appointed in accordance with the HKIAC rules. The arbitration proceedings shall be conducted in English. It shall not be incompatible with this arbitration agreement for any party to seek interim or conservatory relief from courts of competent jurisdiction before the constitution of the arbitral tribunal.

7.5 *Transfer; Successors and Assigns.* The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties, except that neither party may assign this Agreement or any rights or obligations hereunder without the prior written consent of the other party hereto. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies,

obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

7.6 *Counterparts.* This Agreement may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Agreement by signing and delivering one or more counterparts.

7.7 *Titles and Subtitles.* The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

7.8 *Severability.* The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

7.9 *Notices.* Any notices delivered pursuant to or in connection with this Agreement shall be delivered to the applicable parties at the addresses set forth below:

With Respect to the Buyer:

Velda Power Limited
Unit 5505, 55/F, The Center, 99 Queen's Road Central, Hong Kong

With respect to the Seller:

IDG Alternative Global Limited
Unit 5505, 55th Floor, the Center, 99 Queen's Road, Hong Kong

7.10 *Specific Performance.* The parties hereto acknowledge and agree irreparable harm may occur for which money damages would not be an adequate remedy in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that, in addition to any other remedies at law or in equity, the parties to this Agreement shall be entitled to injunction to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement without posting any bond or other undertaking.

7.11 *Entire Agreement.* This Agreement constitutes the full and entire understanding and agreement between the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties are expressly cancelled.

7.12 *Third-Party Beneficiary.* Fang Holdings Limited is an intended third party beneficiary of Sections 2.7 through 2.10 and is entitled to rely upon and enforce the rights, benefits and remedies conferred by the foregoing Sections.

[Signature page follows]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

Velda Power Limited

By: /s/ Chi Sing HO
Name: Chi Sing HO
Title: Director

\

[Signature Page to Note Transfer Agreement]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

IDG Alternative Global Limited

By: /s/ Chi Sing HO
Name: Chi Sing HO
Title: Director

Seller Account Information:

Bank Name: CHINA MERCHANTS BANK (TIANJIN PILOT FREE TRADE ZONE BRANCH) TIANJIN
ABA or Transit Routing Number: CMBCCNBS520
Account Name: IDG Alternative Global Limited
Account Number: OSA122906016632101
Address of Beneficiary Bank: No.102 Commercial District on first Floor, Ronghe Plaza Building No.2 Flat 3, Xisi Road, Airport Economic Zone Tianjin, China

[Signature Page to Note Transfer Agreement]

NOTE REPURCHASE AGREEMENT

This Note Repurchase Agreement (this “**Agreement**”) is made as of October 25, 2018 by and between IDG Alternative Global Limited, a company incorporated under the laws of the British Virgin Islands (the “**Holder**”), and Fang Holdings Limited (formerly known as SouFun Holdings Limited), an exempted company incorporated with limited liability under the laws of the Cayman Islands (the “**Company**”).

WHEREAS, the Holder is the holder of a certain convertible note (the “**Original Note**”) issued by the Company on November 4, 2015, in the aggregate original principal amount of US\$200,000,000; and

WHEREAS, the Holder wishes to sell to the Company and the Company wishes to repurchase from the Holder, such portion of the Original Note in the principal amount of US\$50,000,000 with all rights attached to it (the “**Repurchased Note**”), in each case upon the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and the Holder hereby agree as follows:

1. Repurchase of Notes; Closing.

1.1 *Agreement to Repurchase.* On the basis of the representations and warranties and mutual agreements contained in this Agreement, and upon satisfaction of the conditions set forth in Section 5 hereof, the Holder irrevocably agrees to sell to the Company, and the Company irrevocably agrees to repurchase from the Holder, the Repurchased Note in exchange for a consideration of US\$38,860,000 (the “**Repurchase Price**”), plus US\$47,917 equal to all the accrued and unpaid interest on the Repurchased Note to October 24, 2018 (together with the Repurchase Price, the “**Total Consideration**”). Such repurchase is referred to herein as the “**Repurchase**”.

1.2 *Closing.* Subject to the satisfaction (or waiver by the Company, with respect to Section 5.1, or by the Holder, with respect to Section 5.2) of the conditions set forth in Section 5 hereof, the closing of the Repurchase (the “**Closing**”) shall take place remotely via the exchange of documents and signatures or at such places as the parties shall mutually agree in writing, at the time and date(s) specified below, or at such other date as may be agreed by the Holder and the Company in writing.

1.3 *Exchange and Delivery.* Subject to the terms and conditions of this Agreement,

(a) no later than 11 a.m. (Hong Kong time) on October 26, 2018 (the “**Closing Date**”), the Company shall (i) pay, or cause to be paid, the Total Consideration to the Holder by electronic bank transfer of immediately available U.S. dollar funds to the designated bank account of the Holder (the account set forth on the Holder’s signature page to this Agreement) and (ii) execute and deliver to the Holder or a third party designated by the Holder such replacement notes representing the unreleased portion of the Original Note, in the principal amount of US\$150,000,000 in aggregate, dated the date of the Original Note, with terms and conditions being identical to the Original Note (the “**Replacement Notes**”) and a confirmation on conformity pursuant to section 4.5 below; and

(b) the Holder shall deliver, or cause to be delivered, the Original Note to the Company within five (5) Business Days from the Closing Date (the “**Delivery Date**”). For the purpose of this Agreement, “Business Day” shall have the same meaning as given to it in the Original Note.

1.4 *Effect of Exchange.* The parties hereby acknowledge that the Original Note shall be canceled automatically and cease to be of effect in all respects upon the payment of the Total Consideration and execution and delivery of the Replacement Notes by the Company to the Holder or person(s) designated by the Holder.

2. Representations and Warranties of the Company.

The Company represents and warrants to the Holder that, as of the date hereof and as of the Closing Date:

2.1 The Company has been duly organized and is validly existing as a company in good standing under the laws of the Cayman Islands.

2.2 The Company has full right, power and authority to execute and deliver this Agreement, and to perform its obligations hereunder, and has taken all necessary action to authorize such execution, delivery and performance.

2.3 The execution and delivery by the Company of this Agreement, and the performance of its obligations hereunder, does not violate or conflict with (i) any law applicable to the Company; (ii) any provision of any of its articles of incorporation or bylaws; or (iii) any order or judgment of any court or other agency of government applicable to it or any of its assets or any contractual provision binding on or affecting it or any of its assets, except, in the case of (i) and (iii), as would not have a material adverse effect on its performance of its obligations under this Agreement or on the consummation of the transactions contemplated by this Agreement.

2.4 All governmental and other consents that are required to have been obtained by the Company with respect to this Agreement and the transactions contemplated by this Agreement have been obtained and are in full force and effect and all conditions of any such consents required to be complied with on or prior to the date hereof or the Closing Date, as applicable, have been complied with.

2.5 The obligations of the Company hereunder constitute its legal, valid and binding obligations, enforceable in accordance with the terms of this Agreement (subject to applicable bankruptcy, reorganization, insolvency, moratorium or similar laws affecting creditors’ rights generally and subject, as to enforceability, to equitable principles of general application (regardless of whether enforcement is sought in a proceeding in equity or at law)).

2.6 The terms of the Repurchase are the result of bilateral negotiations between the parties.

2.7 Except for the representations and warranties made by the Holder in Section 3, the Company hereby acknowledges that none of the Holder or any affiliate or representative of the Holder has made or makes any other express, implied or statutory representation or warranty with respect to the Holder, the Repurchased Note or the transaction contemplated by this Agreement.

3. Representations and Warranties of the Holder.

The Holder represents and warrants to the Company that, as of the date hereof and as of the Closing Date and as of the Delivery Date:

3.1 It is duly organized and validly existing under the laws of the jurisdiction of its organization or incorporation and, if relevant under such laws, in good standing.

3.2 It has the power to execute and deliver this Agreement and to perform its obligations hereunder, and has taken all necessary action to authorize such execution, delivery and performance.

3.3 The execution and delivery by the Holder of this Agreement, and the performance of its obligations hereunder, does not violate or conflict with (i) any law applicable to it; (ii) any provision of its constitutional documents; or (iii) any order or judgment of any court or other agency of government applicable to it or any of its assets or any contractual restriction binding on or affecting it or any of its assets, except, in the case of (i) and (iii), as would not have a material adverse effect on its performance of its obligations under this Agreement or on the consummation of the transactions contemplated by this Agreement.

3.4 All governmental and other consents that are required to have been obtained by it with respect to this Agreement and the transactions contemplated by this Agreement have been obtained and are in full force and effect and all conditions of any such consents required to be complied with on or prior to the date hereof or the Closing Date or the Delivery Date, as applicable, have been complied with.

3.5 Its obligations hereunder constitute its legal, valid and binding obligations, enforceable in accordance with the terms of this Agreement (subject to applicable bankruptcy, reorganization, insolvency, moratorium or similar laws affecting creditors' rights generally and subject, as to enforceability, to equitable principles of general application (regardless of whether enforcement is sought in a proceeding in equity or at law)).

3.6 It is the beneficial owner of the Repurchased Note and will transfer and deliver to the Company on the Closing Date valid title to the Repurchased Note, free and clear of any lien, encumbrance or any other such limitation or restriction, except for the pledge over the Repurchased Note under that certain Listco Convertible Note Pledge Agreement dated November 4, 2015 between the Holder and China Merchants Bank Co., Ltd. Tianjin Pilot Free Trade Zone Branch, the release of which will be completed by the above-mentioned bank no later than the Delivery Date.

3.7 The terms of the Repurchase are the result of bilateral negotiations between the parties.

3.8 Except for the representations and warranties made by the Company in Section 2, the Holder hereby acknowledges that none of the Company or any affiliate or representative of the Company has made or makes any other express, implied or statutory representation or warranty with respect to the Company, the Repurchased Note or the transaction contemplated by this Agreement.

4. Covenants.

4.1 *Reasonable Best Efforts.* Upon the terms and subject to the conditions of this Agreement, each of the Holder and the Company agrees to use its reasonable best efforts to take, or cause to be taken, all actions, and to do, or cause to be done, all things necessary, proper or advisable under applicable laws to consummate and make effective the transactions contemplated by this Agreement as promptly as practicable. In furtherance of the foregoing, at or prior to the Closing, the parties agree to execute and deliver such other documents, certificates, agreements and other writings and to take such other actions as may be reasonably necessary in order to consummate or implement expeditiously the transactions contemplated by this Agreement.

4.2 *Mutual Release.* Effective upon the Closing, the Holder, on the one hand, and the Company, on the other hand, on behalf of themselves and their respective successors and assigns, hereby voluntarily, knowingly and irrevocably release and forever discharge each others' partners, affiliates, officers, employees, directors, legal counsel, shareholders, members, agents and their respective successors and assigns, from any and all claims, liabilities, obligations, damages, expenses and/or other amounts of every kind, nature or description, whether known or unknown, liquidated or unliquidated, whether at law, equity or in administrative proceedings, arising from or relating to the Repurchased Note.

4.3 *No Withholding.* All payments and deliveries made by, or on behalf of, the Company with respect to the Repurchased Note shall be made without withholding or deduction for, or on account of, any present or future taxes, duties, assessments or governmental charges of whatever nature imposed or levied by or within any jurisdiction in which the Company is, for tax purposes, organized or resident or doing business or through which payment is made or deemed made (or any political subdivision or taxing authority thereof or therein), unless such withholding or deduction is required by applicable law or regulation or governmental policy having the force of law.

4.4 *Transfer of Replacement Notes; Most Favorable Treatment.* The Holder agrees that, if it transfers any portion of the Replacement Notes to a third party before December 31, 2018, the terms or conditions to such person shall not be more favorable than those terms and conditions provided to the Company in this Agreement in the absence of any Material Adverse Effect. The Company agrees that it will use its best efforts to cooperate with the Holder and facilitate the timely completion of such transfer, including without limitation the execution and delivery of all necessary documents and the update to any corporate records in connection with such transfer. For the purpose of this paragraph, "**Material Adverse Effect**" means any event, circumstance, development, change or effect that, individually or in the aggregate, has or would reasonably be expected to have a material adverse effect on the business, properties, assets, liabilities, operations, results of operations or financial condition of the Company and its subsidiaries, taken as a whole. In the event that the Holder, in its transfer of any portion of the Replacement Notes before December 31, 2018, breaches the first sentence of this paragraph, the Company shall be entitled to such more favorable terms and conditions and the Company and the Holder shall take all necessary actions, including amending the terms and conditions of this Agreement, to apply such more favorable terms and conditions to the transactions contemplated herein unless otherwise waived by the Company in writing.

4.5 *New Note Instruments.* Pursuant to Section 6.9 of Article 6 of the Original Note, the Holder hereby requests and the Company agrees to issue and deliver five Replacement Notes in the principal amount of US\$7,560,000, US\$25,000,000, US\$25,000,000, US\$37,500,000 and US\$54,940,000, respectively (or such other combination of amounts not exceeding US\$150,000,000 in the aggregate as the Holder may notify the Company in writing), on the Closing Date and a confirmation on conformity in the agreed form set forth in Appendix 1 hereto.

5. Conditions to the Obligations of the Holder and the Company.

5.1 *Conditions to the Obligations of the Company.* The obligations of the Company under this Agreement shall be subject to the following conditions: (i) the performance in all material respects by the Holder of its respective covenants and obligations hereunder; and (ii) the representations and warranties of the Holder contained herein shall be true and correct on the date hereof and on and as of the Closing Date.

5.2 *Conditions to the Obligations of the Holder.* The obligations of the Holder under this Agreement shall be subject to the following conditions: (i) the performance in all material respects by the

Company of its covenants and obligations hereunder; and (ii) the representations and warranties of the Company contained herein shall be true and correct on the date hereof and on and as of the Closing Date.

6. Termination of Agreement

6.1 *Termination by Mutual Agreement.* This agreement may be terminated at any time prior to the Closing by mutual written agreement of the Company and the Holder.

6.2 *Effect of Termination.* In the event of the termination of this Agreement in accordance with Section 6.1 hereof, this Agreement shall thereafter become void and have no effect and the transactions contemplated by this Agreement shall be abandoned, and no party hereto shall have any liability to the other party hereto or their respective affiliates, directors, officers or employees, except for the obligations of the parties hereto contained in this Section 6.2 and the provisions of Section 7, and except that nothing herein will limit or restrict the rights or remedies of any party hereto against the other party for any willful and material breach of this Agreement arising prior to the termination.

7. Miscellaneous.

7.1 *Indemnification.* Notwithstanding anything to the contrary in this Agreement, the Holder shall indemnify, defend and hold harmless the Company and any of its directors and officers from and against any and all losses, claims, damages and liabilities (including, without limitation, any legal or other expenses reasonably incurred in connection with defending or investigating any such action or claim) caused by the Holder's failure to discharge its obligations under Section 1.3(b).

7.2 *Confidentiality.* Each of the Company and the Holder shall treat the Repurchase, the terms, conditions or other facts with respect thereto, this Agreement and any non-public information provided by the other party in connection with the Repurchase as confidential information ("**Confidential Information**") and shall not disclose such Confidential Information to third parties. Notwithstanding this Section 7.1, a party may disclose Confidential Information (i) to such party's officers, directors, employees, affiliates, attorneys, accountants, consultants and other advisors (collectively, the "**Representatives**"), *provided* that (A) such Representatives are informed by such party of the confidential nature of the Confidential Information and are directed by such party to treat the Confidential Information in a manner consistent with the terms of this Agreement and (B) such party shall be responsible for any breach of confidentiality provisions of this Section 7.1 by the Representatives; (ii) to any governmental agency, regulatory body or stock exchange having or claiming to have authority to regulate or oversee any aspect of such party's business or that of the Representatives in connection with the exercise of such authority or claimed authority; (iii) as requested or required by applicable law, rule, regulation or legal or administrative process; and (iv) to enforce any right or remedy under this Agreement or in connection with any claims under this Agreement asserted by or against such party. Notwithstanding the foregoing, for purposes of this Agreement, the term "Confidential Information" shall not include information that (x) is publicly available (other than through a breach of this Agreement by the receiving party or its Representatives); (y) becomes available to the receiving party by a third party on a non-confidential basis; *provided* that the source of such information was not known by the receiving party to be bound by a confidentiality agreement or other legal or contractual obligation of confidentiality with respect to such information; or (z) the receiving party independently develops, discovers, or arrives at without the use of the Confidential Information.

7.3 *Amendments; Waivers.* This Agreement may be waived or amended solely by a writing executed by both of the parties hereto.

7.4 *Governing Law.* THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW.

7.5 *Arbitration.* Any dispute, controversy, difference or claim arising out of or relating to this Agreement, including the existence, validity, interpretation, performance, breach or termination thereof or any dispute regarding non-contractual obligations arising out of or relating to it shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre (“**HKIAC**”) under the HKIAC Administered Arbitration Rules in force when the notice of arbitration is submitted. The law of this arbitration clause shall be Hong Kong law. The seat of arbitration shall be Hong Kong. The number of arbitrators shall be three. The arbitrators shall be appointed in accordance with the HKIAC rules. The arbitration proceedings shall be conducted in English. It shall not be incompatible with this arbitration agreement for any party to seek interim or conservatory relief from courts of competent jurisdiction before the constitution of the arbitral tribunal.

7.6 *Transfer; Successors and Assigns.* The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties, except that neither party may assign this Agreement or any rights or obligations hereunder without the prior written consent of the other party hereto. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

7.7 *Counterparts.* This Agreement may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Agreement by signing and delivering one or more counterparts.

7.8 *Titles and Subtitles.* The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

7.9 *Severability.* The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

7.10 *Notices.* Any notices delivered pursuant to or in connection with this Agreement shall be delivered to the applicable parties at the addresses set forth below:

With respect to the Holder:

IDG Alternative Global Limited
Unit 5505, 55th Floor, the Center, 99 Queen’s Road, Hong Kong
Attention: Simon Ho
Facsimile: +852 2529 1619
E-mail: simon_ho@idgcapital.com

With respect to the Company:

Fang Holdings Limited
Block A, No. 20 Guogongzhuang Middle Street,

Fengtai District, Beijing 100070, The People's Republic of China
Attention: Dr. Lei Hua
Facsimile: +86-10-5631 8010
E-mail: leihua@fang.com

7.11 *Specific Performance.* The parties hereto acknowledge and agree that irreparable harm may occur for which money damages would not be an adequate remedy in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that, in addition to any other remedies at law or in equity, the parties to this Agreement shall be entitled to injunction to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement without posting any bond or other undertaking.

7.12 *Entire Agreement.* This Agreement constitutes the full and entire understanding and agreement between the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties are expressly cancelled.

[Signature page follows]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

Fang Holdings Limited

By: /s/ Vincent Tianquan Mo

Name: Vincent Tianquan Mo

Title: Executive Chairman

[Signature Page to Note Repurchase Agreement]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

IDG Alternative Global Limited

By: /s/ Chi Sing Ho
Name: Chi Sing Ho
Title: Authorized Signatory

Holder Account Information:

Bank Name: SILICON VALLEY BANK
Routing & Transit Number: 121140399
SWIFT Code: SVBKUS6S
Account Name: IDG ALTERNATIVE GLOBAL LIMITED
Address of Beneficiary: PO BOX 957, OFFSHORE INCORPORATIONS CENTRE, ROAD TOWN, TORTOLA,
BRITISH VIRGIN ISLANDS
Account Number: 3301180206
Address of Beneficiary Bank: 3003 TASMAN DRIVE, SANTA CLARA, CA 95054, USA

[Signature Page to Note Repurchase Agreement]

Form of the Company's Confirmation on Conformity

IDG Alternative Global Limited

Unit 5505, 55th Floor, the Center, 99 Queen's Road, Hong Kong

Date: _____ 2018

To whom it may concern,

We refer to (i) a certain convertible note issued by Fang Holdings Limited, formerly known as SouFun Holdings Limited (the "**Company**" or we/us) to IDG Alternative Global Limited on November 4, 2015, in the original principal amount of US\$200,000,000; (the "**Original Note**") and (ii) a certain Note Repurchase Agreement (the "**Note Repurchase Agreement**") as of October 22, 2018 by and between IDG Alternative Global Limited and Fang Holdings Limited (the "**Company**").

Pursuant to the Note Repurchase Agreement, the Company agrees to repurchase from IDG Alternative Global Limited, as the holder of the Original Note, such portion of the Original Note in the principal amount of US\$50,000,000 and the Company further agrees to issue five Replacement Notes (as defined in the Note Repurchase Agreement) in the principal amount of US\$7,560,000, US\$25,000,000, US\$25,000,000, US\$37,500,000 and US\$54,940,000, respectively, each on the Closing Date (as defined in the Note Repurchase Agreement).

We hereby enclose the original copy of the Replacement Notes and confirm the terms and conditions of each of the Replacement Note are identical to the terms and conditions of the Original Note except for its respective principal amount and an added provision to indicate that the Original Note has been canceled.

Yours sincerely,

Fang Holdings Limited

PURCHASE AGREEMENT

PURCHASE AGREEMENT (this “**Agreement**”), dated as of October 29, 2018, by and between Clever Sight Limited, a company incorporated under the laws of the British Virgin Islands (the “**Purchaser**”) and IDG Alternative Global Limited, a company incorporated under the laws of the British Virgin Islands (the “**Seller**”).

RECITALS

WHEREAS, the Seller is the record and beneficial owner of certain Class A ordinary shares, par value HK\$1.00 per share, of Fang Holdings Limited (formerly known as SouFun Holdings Limited), an exempted company incorporated with limited liability under the laws of the Cayman Islands (the “**Company**”);

WHEREAS, the Seller wishes to sell 283,668 Class A ordinary shares of the Company (the “**Shares**”) to the Purchaser, and Purchaser wishes to purchase the Shares from the Seller, in each case upon the terms and conditions of this Agreement; and

WHEREAS, certain capitalized terms used herein shall have the meanings ascribed to them in Section 5.13.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I**CLOSING; PURCHASE AND SALE**

Section 1.01. *Purchase and Sale of the Shares.* Upon the terms and subject to the conditions of this Agreement, at the Closing, the Seller agrees to sell to the Purchaser, and the Purchaser agrees to purchase from the Seller, all of the Shares for a per Share price of US\$9.6 in immediately available U.S. dollars (the “**Transaction**”). The aggregate purchase price for the Shares hereunder is US\$2,723,213 (the “**Total Purchase Price**”). The number of Shares to be purchased and sold pursuant to the Transaction and the per Share purchase price shall be adjusted to reflect appropriately the effect of any share split, reverse share split, share dividend, recapitalization, reclassification, combination, exchange of shares or other like change with respect to the Shares occurring on or after the date hereof and prior to the Closing.

Section 1.02. *Closing.* (a) the closing of the sale of the Shares (the “**Closing**”) shall take place by electronic exchange of documents and wire transfers by 11:59 pm (Hong Kong local time) on October 29, 2018 or at such other time and place as the parties hereto may mutually agree. The date on which the Closing occurs is referred to herein as the “**Closing Date.**”

(b) At the Closing, the Seller shall (i) deliver, or cause to be delivered to the Purchaser an executed instrument of transfer, substantially in the form attached hereto as Exhibit A and (ii) irrevocably instruct the registered office provider of the Company to update the shareholders’ register of the Company to evidence the Closing.

(c) At the Closing, the Purchaser shall pay the Total Purchase Price to the Seller, or cause to be paid, by electronic bank transfer of immediately available U.S. dollar funds to the below designated bank account of the Seller:

Bank Name: CHINA MERCHANTS BANK (TIANJIN PILOT FREE TRADE ZONE BRANCH) TIANJIN
ABA or Transit Routing Number: CMBCCNBS520
Account Name: IDG Alternative Global Limited
Account Number: OSA122906016632101
Address of Beneficiary Bank: No.102 Commercial District on first Floor, Ronghe Plaza Building No.2 Flat 3, Xisi Road, Airport Economic Zone Tianjin, China

(d) Within 10 (ten) Business Days following the receipt of the Total Purchase Price, the Seller shall deliver to the Purchaser, or cause to be delivered, an excerpt from the shareholders' register of the Company evidencing the registration of the Purchaser's ownership of the Shares, certified by the registered office provider of the Company.

ARTICLE II

REPRESENTATIONS AND WARRANTIES OF THE SELLER

The Seller hereby represents and warrants to the Purchaser as of the date hereof and as of the Closing as follows:

Section 2.01. *Organization.* The Seller is an entity duly formed, validly existing and in good standing under the laws of its jurisdiction of incorporation, and has all requisite power and authority to conduct its business as it is now being conducted.

Section 2.02. *Authority; Binding Effect.* The Seller has all requisite power and authority to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the Transaction. The execution, delivery and performance of this Agreement and the consummation of the Transaction have been duly authorized by all necessary company action on the part of the Seller, and no other company action on the part of the Seller is required to authorize its execution, delivery and performance hereof, and its consummation of the Transaction. This Agreement has been duly executed and delivered by the Seller and, assuming that this Agreement is a valid and binding obligation of the Purchaser, constitutes the legal, valid and binding obligation of the Seller, enforceable against the Seller in accordance with its terms, except to the extent enforcement may be subject to (a) applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar Laws affecting enforcement of creditors' rights generally and (b) equitable limitations on the availability of specific remedies (whether considered in a proceeding in equity or at Law).

Section 2.03. *Title to Shares; Conveyance.* The Seller is, as of the date hereof, and will be until the Closing, the record and beneficial owner of the Shares, and has good and valid title to the Shares. At the Closing, the Seller will transfer to the Purchaser good and valid title to such Shares, free and clear of all Liens.

Section 2.04. *No Violation; Consents and Approvals.* (a) The execution and delivery of this Agreement by the Seller does not, and the performance of this Agreement by the

Seller and the consummation by the Seller of the Transaction will not (i) conflict with or violate the organizational documents of the Seller, (ii) conflict with or violate any Laws applicable to the Seller or by or to which any of its properties or assets are bound or subject, or (iii) result in any breach of or constitute a default under any material contract to which the Seller is a party or by or to which the Seller or any of its properties or assets are bound or subject, in each case that would impair the Seller's ability to perform its obligations hereunder or to consummate the Transaction.

(b) Except for beneficiary ownership filings required by applicable Laws, the execution and delivery of this Agreement by the Seller does not, and the performance by the Seller of this Agreement and the consummation of the Transaction will not, require the Seller to make any filing with, obtain any permit, authorization, consent or approval of, or given any notice to any court, tribunal, legislative, executive or regulatory authority or agency (a "**Governmental Authority**"), or any third party.

Section 2.05. *Brokers.* The Seller has not entered into any agreement or arrangement entitling any agent, broker, investment banker, financial advisor or other firm or Person to any brokers' or finders' fee or any other commission or similar fee in connection with the Transaction whose fees, commissions or expenses would be payable by the Purchaser or the Company.

Section 2.06. *No Other Representations.* Except for the representations and warranties contained in this Article II, none of the Seller or any affiliate of any Seller has made or makes any other express, implied or statutory representation or warranty with respect to the Seller, the Shares or the Transaction.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

The Purchaser hereby represents and warrants to the Seller as of the date hereof and as of the Closing as follows:

Section 3.01. *Organization.* The Purchaser is an entity duly formed, validly existing and in good standing under the laws of its jurisdiction of incorporation, and has all requisite power and authority to conduct its business as it is now being conducted.

Section 3.02. *Authority; Binding Effect.* The Purchaser has all requisite power and authority to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the Transaction. The execution, delivery and performance of this Agreement and the consummation of the Transaction have been duly authorized by all necessary company action on the part of the Purchaser, and no other company action on the part of the Purchaser is required to authorize its execution, delivery and performance hereof, or its consummation of the Transaction. This Agreement has been duly executed and delivered by the Purchaser and, assuming that this Agreement is a valid and binding obligation of the Seller, constitutes the legal, valid and binding obligation of the Purchaser, enforceable against the Purchaser in accordance with its terms, except to the extent enforcement may be subject to (a) applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar Laws affecting enforcement of creditors' rights generally and (b) equitable limitations on the availability of specific remedies (whether considered in a proceeding in equity or at Law).

Section 3.03. *No Violation, Consents and Approvals.* (a) The execution and delivery of this Agreement by the Purchaser does not, and the performance of this Agreement by the Purchaser and the consummation by the Purchaser of the Transaction will not, (i) conflict with or violate the organizational documents of the Purchaser, (ii) conflict with or violate any Laws applicable to the Purchaser or by or to which any of its properties or assets are bound or subject, or (iii) result in any breach of or constitute a default under any material contract to which the Purchaser is a party or by or to which the Purchaser or any of its properties or assets are bound or subject, in each case that would impair the Purchaser's ability to perform its obligations hereunder or to consummate the Transaction.

(b) The execution and delivery of this Agreement by the Purchaser does not, and the performance by the Purchaser of this Agreement and the consummation of the Transaction will not, require the Purchaser to make any filing with, obtain any permit, authorization, consent or approval of, or given any notice to any Governmental Authority or any third party.

Section 3.04. *Nature of Investment.* (a) The Purchaser is acquiring the Shares as principal for its own account for investment purposes only and not with a view to distributing or reselling the Shares.

(b) The Purchaser is an "accredited investor" as defined in Rule 501(a) under the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder (the "**Securities Act**"). The Purchaser, either alone or together with its representatives, have such knowledge, sophistication and experience in business and financial matters so as to be capable of evaluating the merits and risks of the investment in the Shares and have so evaluated the merits and risks of such investment. The Purchaser has independently and without reliance upon the Seller (except with respect to the representations and warranties of Seller contained herein) and based on such information and the advice of such advisors as Purchaser has deemed appropriate, made its own analysis and decision to enter into this Agreement. The Purchaser acknowledges that none of the Seller or any of its affiliates is acting as a fiduciary or financial or investment adviser to the Purchaser and, except with respect to the representations and warranties of the Seller contained herein, none of such persons has made any representations, warranties or guarantees about the value of the Shares or the Company's business itself, nor has any such persons given the Purchaser any investment advice, opinion or other information on whether the purchase of the Shares is prudent. The Purchaser is able to bear the economic risk of an investment in the Shares and, at the present time, is able to afford a complete loss of such investment.

(c) The Purchaser is not purchasing the Shares as a result of any advertisement, article, notice or other communication regarding the Shares published in any newspaper, magazine or similar media or broadcast over television or radio or presented at any seminar or any other general solicitation or general advertisement.

(d) The Purchaser understands and acknowledges that (i) the Shares are being offered and sold without registration under the Securities Act in a private placement that is exempt from the registration provisions of the Securities Act, (ii) the availability of such exemption depends in part on, and the Seller will rely upon the accuracy and truthfulness of, the foregoing representations and the Purchaser hereby consents to such reliance, and (iii) the Shares are "restricted securities" for purposes of the Securities Act and rules thereunder and may not be resold without registration under the Securities Act or an exemption therefrom, and the certificates representing such Shares will bear a restrictive legend to such effect.

Section 3.05. *Brokers.* The Purchaser has not entered into any agreement or arrangement entitling any agent, broker, investment banker, financial advisor or other firm or Person to any brokers' or finders' fee or any other commission or similar fee in connection with the Transaction whose fees, commissions or expenses would be payable by the Seller or the Company.

Section 3.06. *Financing.* The Purchaser has sufficient cash on hand or other sources of immediately available funds to enable it to make all payments it is required to make at or prior to Closing pursuant to this Agreement and to consummate the Transaction. In no event shall the receipt or availability of funds or capital be a condition to the Purchaser's obligations under this Agreement.

Section 3.07. *No Other Representations.* Except for the representations and warranties contained in this Article III, none of the Purchaser or any affiliate of the Purchaser has made or makes any other express, implied or statutory representation or warranty with respect to itself or the Transaction.

ARTICLE IV COVENANTS

Section 4.01. *Reasonable Best Efforts.* Upon the terms and subject to the conditions of this Agreement, each of the Seller and the Purchaser agrees to use its respective reasonable best efforts to take, or cause to be taken, all actions, and to do, or cause to be done, all things necessary, proper or advisable under applicable Laws to consummate and make effective the Transaction as promptly as practicable. In furtherance of the foregoing, the parties agree to execute and deliver such other documents, certificates, agreements and other writings and to take such other actions as may be reasonably necessary in order to consummate or implement expeditiously the Transaction.

Section 4.02. *Material Information.* Each of the Purchaser, on the one hand, and the Seller, on the other hand, hereby acknowledges that such other party may have access to and may possess material nonpublic information now or in the future regarding the Company ("**Excluded Information**") and agrees that such other party shall not have any obligation to disclose such information. No such party or any of its current or future directors, officers, employees, general or limited partners, members, investors, advisors, representatives or affiliates of the Seller or the Purchaser or of any of the foregoing and all successors and assigns thereto (each, a "**Released Party**") shall have any liability to such other party, and each party to the fullest extent of the Law waives and releases any claims, liabilities, causes of action, whether known or unknown, that it might have against such other party and/or any of its Released Parties, arising out of, relating to or resulting from the Transaction that it may have or hereafter acquire under applicable foreign, federal and/or state securities Laws or any anti-fraud, deceptive trade practices or other similar Laws, relating to misstatements of material facts or omissions to state a material fact (or similar claims) in connection with the Transaction, to the extent arising from or in connection with the existence, possession or nondisclosure of Excluded Information in connection with the purchase of the Shares and the Transaction.

Section 4.03. *Further Assurances.* In case at any time after the Closing any further action is necessary to carry out the purposes of this Agreement or the Transaction, each of the parties will take such further action (including the execution and delivery of such further

instruments and documents) as the other party may reasonably request, at the requesting party's expense.

ARTICLE V
MISCELLANEOUS

Section 5.01. *Notices.* All notices, demands or other communications hereunder shall be deemed to have been duly given and made if in writing and if served by personal delivery upon the party for whom it is intended, if delivered by registered or certified mail, return receipt requested, or by a national courier service, or if sent by e-mail or by facsimile (with receipt of confirmation of delivery), to the person at the address set forth below, or such other address as may be designated in writing hereafter, in the same manner, by such person:

To the Seller:

IDG Alternative Global Limited
Unit 5505
55th Floor, the Center,
99 Queen's Road, Hong Kong
Attention: Chi Sing Ho

With a copy to:

Davis Polk & Wardwell
2201 China World Office 2
1 Jian Guo Men Wai Avenue
Chaoyang District
Beijing, China 100004
Attention: Howard Zhang
Fax: 86 10 8567 5123
Email: howard.zhang@davispolk.com

To the Purchaser:

Unit 5505
55th Floor, the Center,
99 Queen's Road, Hong Kong

Any such notification shall be deemed delivered (i) upon receipt, if delivered personally, (ii) on the next business day, if sent by national courier service for next business day delivery or if it is not sent for next business day delivery, the day which the courier service confirms delivery (iii) the business day on which confirmation of delivery is received, if sent by facsimile or e-mail.

Section 5.02. *Amendment; Waiver.* Neither this Agreement nor any provision hereof may be amended or waived other than by a written instrument signed, in the case of an amendment, by each of the parties hereto, or in the case of a waiver, by the party against whom the waiver is to be effective. No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial

exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

Section 5.03. *Termination.* This Agreement may be terminated and the transactions contemplated hereby abandoned at any time prior to the Closing by the mutual written consent of the parties hereto. If this Agreement is terminated, this Agreement will become void and have no effect provided however that no party shall be relieved or released from any liabilities for damages or any other remedy arising from any breach of the terms of this Agreement by such party occurring prior to such termination.

Section 5.04. *Time of Essence.* Each of the parties hereto hereby agrees that, with regard to all dates and time periods set forth in this Agreement, time is of the essence.

Section 5.05. *Assignment.* No party to this Agreement may assign any of its rights or obligations under this Agreement without the prior written consent of the other parties hereto; *provided, however,* that the Purchaser may assign its rights and obligations to purchase the Shares to any affiliate, but no such assignment shall relieve the Purchaser of its obligations hereunder with respect to the Seller unless the Seller shall have given its prior written consent thereto.

Section 5.06. *Entire Agreement.* This Agreement (including the exhibit hereto) contains the entire agreement among the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral or written, with respect to such matters.

Section 5.07. *Parties in Interest.* This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns. Nothing in this Agreement, express or implied, is intended to confer upon any Person other than the Purchaser and the Seller, or their respective successors or permitted assigns, any rights or remedies under or by reason of this Agreement.

Section 5.08. *Expenses.* Whether or not the Transaction is consummated, all costs and expenses incurred in connection with this Agreement and the Transaction shall be borne by the party incurring such expenses.

Section 5.09. *Governing Law.* This Agreement shall be governed by the Laws of the State of New York, its rules of conflict of laws notwithstanding.

Section 5.10. *Disputes.* Any dispute, controversy or claim (each, a “**Dispute**”) arising out of or relating to this Agreement, or the interpretation, breach, termination, validity or invalidity thereof, shall be referred to arbitration upon the demand of either party to the dispute with notice (the “**Arbitration Notice**”) to the other. The Dispute shall be settled by arbitration in Hong Kong by the Hong Kong International Arbitration Centre (the “**HKIAC**”) in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules (the “**HKIAC Rules**”) in force at the time when the Arbitration Notice is submitted. The seat of arbitration shall be Hong Kong. There shall be three (3) arbitrators. The complainant and the respondent to such dispute shall each select one arbitrator within thirty (30) days after giving or receiving the demand for arbitration (the “**Selection Period**”). Such arbitrators shall be freely selected, and the parties shall not be limited in their selection to any prescribed list. The chairman of the HKIAC shall select the third arbitrator. If either party to the arbitration fails to appoint an arbitrator with the Selection Period, the relevant

appointment shall be made by the chairman of the HKIAC. The arbitral proceedings shall be conducted in English. To the extent that the HKIAC Rules are in conflict with the provisions of this Section 5.10, including the provisions concerning the appointment of the arbitrators, this Section 5.10 shall prevail. Each party to the arbitration shall cooperate with each other party to the arbitration in making full disclosure of and providing complete access to all information and documents requested by such other party in connection with such arbitral proceedings, subject only to any confidentiality obligations binding on such party. The award of the arbitral tribunal shall be final and binding upon the parties thereto, and the prevailing party may apply to a court of competent jurisdiction for enforcement of such award. Any party to the Dispute shall be entitled to seek preliminary injunctive relief, if possible, from any court of competent jurisdiction pending the constitution of the arbitral tribunal. During the course of the arbitral tribunal's adjudication of the Dispute, this Agreement shall continue to be performed except with respect to the part in dispute and under adjudication.

Section 5.11. *Severability.* If any provision of this Agreement shall be held invalid, illegal or unenforceable, the validity, legality or enforceability of the other provisions hereof shall not be affected thereby, and there shall be deemed substituted for the provision at issue a valid, legal and enforceable provision as similar as possible to the provision at issue.

Section 5.12. *Counterparts.* This Agreement may be executed in one or more counterparts (including by means of e-mail), each of which shall be deemed an original, and all of which shall constitute one and the same agreement.

Section 5.13. *Descriptive Headings; Interpretation.*

(a) The heading references herein and in the table of contents hereto are for convenience purposes only, do not constitute a part of this Agreement and shall not be deemed to limit or affect any of the provisions hereof.

(b) The term “**dollars**” and character “**\$**” shall mean United States dollars.

(c) The words “**hereof**”, “**herein**”, “**hereto**” and “**hereunder**” and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement.

(d) The word “**including**” shall mean including, without limitation, and the words “**include**” and “**includes**” shall have corresponding meanings.

(e) “**Business Day**” means any day that is not a Saturday, a Sunday, a public holiday in the People's Republic of China or other day on which commercial banks are required or authorized by Laws to be closed in the city of Beijing, Hong Kong, the Cayman Islands or New York City.

(f) “**Laws**” means any federal, state, local, foreign or transnational law, statute, ordinance, rule, regulation, order, judgment or decree, administrative order or decree, administrative or judicial decision, and any other executive or legislative proclamation.

(g) “**Liens**” means all liens, charges, security interests, options, claims, mortgages, pledges, proxies, voting trusts or other adverse interests or restrictions on title or transfer, other than, in the case of the Shares, (i) any of the foregoing arising out of the articles of

association of the Company and (ii) any restrictions on transfer arising out of applicable securities Laws.

(h) “**Person**” means a natural person, partnership, corporation, limited liability company, business trust, joint stock company, trust, unincorporated association, joint venture, Governmental Authority or other entity or organization.

(i) The terms defined in the singular shall have a comparable meaning when used in the plural, and vice versa.

(j) The parties intend that each representation, warranty and covenant contained herein shall have independent significance. If any party has breached any representation, warranty or covenant contained herein in any respect, the fact that there exists another representation, warranty or covenant relating to the same subject matter (regardless of the relative levels of specificity) the party has not breached shall not detract from or mitigate the fact that the party is in breach of the first representation, warranty or covenant.

Section 5.14. *No Construction Against Draftsperson.* The parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of this Agreement.

Section 5.15. *WAIVER OF JURY TRIAL.* EACH OF THE PARTIES HEREBY WAVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR THE TRANSACTION. EACH PARTY (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 5.15.

Section 5.16. *Specific Performance.* The parties recognize, acknowledge and agree that the breach or violation of this Agreement by a party would cause irreparable damage to the other party or parties and that none of the parties has an adequate remedy at Law. Each party shall therefore be entitled, in addition to any other remedies that may be available, to obtain specific performance of the terms of this Agreement, and appropriate injunctive relief may be applied for and granted in connection therewith. A party seeking an order or injunction to prevent breaches of this Agreement or to enforce specifically the terms and provisions hereof shall not be required to provide, furnish or post any bond or other security in connection with or as a condition to obtaining any such order or injunction, and each party hereby irrevocably waives any right it may have to require the provision, furnishing or posting of any such bond or other security. If any action is brought by any party to enforce this Agreement, the other parties shall waive the defense that there is an adequate remedy at Law.

Section 5.17. *Confidentiality*. From the date of this Agreement until the second (2nd) anniversary of the Closing, each party hereby agrees that it will, and will cause its affiliates and its and their respective representatives to hold in strict confidence the terms and conditions of this Agreement, all exhibits and schedules attached hereto and the Transaction, including their existence, and all non-public records, books, contracts, instruments, computer data and other data and information, whether in written, verbal, graphic, electronic or any other form, provided by the other parties and their respective representatives (except to the extent that such information has been (a) already in such party's possession prior to the disclosure or obtained by such party from a source other than any other party or its representatives; provided that, to such party's knowledge, such source is not prohibited from disclosing such information to such party or its representatives by a contractual, legal or fiduciary obligation to any other party or its representatives, (b) in the public domain through no breach of the confidentiality obligations under this Agreement by such party, or (c) independently developed by such party or on its behalf) (the "**Confidential Information**"). Notwithstanding the foregoing, each party may disclose the Confidential Information (i) to its affiliates and its and their respective representatives and/or advisors so long as such persons are subject to appropriate nondisclosure obligations, (ii) as required by applicable Law (including securities Laws and applicable securities exchanges rules, including but not limited to beneficiary ownership filings required by applicable Laws) or requests or requirements from any governmental authority or other applicable judicial or governmental order, or in connection with any enforcement of, or dispute with respect to or arising out of, this Agreement or the Transaction, or (iii) with the prior written consent of the other parties.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties have executed or caused this Agreement to be executed as of the date first written above.

IDG ALTERNATIVE GLOBAL LIMITED

By: /s/ Chi Sing HO
Name: Chi Sing HO
Title: Authorized Signatory

Signature Page to Share Purchase Agreement

IN WITNESS WHEREOF, the parties have executed or caused this Agreement to be executed as of the date first written above.

CLEVER SIGHT LIMITED

By: /s/ Chi Sing HO
Name: Chi Sing HO
Title: Authorized Signatory

Signature Page to Share Purchase Agreement

INSTRUMENT OF TRANSFER

Form of Assignment and Assumption Agreement

PURCHASE AGREEMENT

PURCHASE AGREEMENT (this “**Agreement**”), dated as of October 31, 2018, by and between Clever Sight Limited, a company incorporated under the laws of the British Virgin Islands (the “**Purchaser**”) and IDG Alternative Global Limited, a company incorporated under the laws of the British Virgin Islands (the “**Seller**”).

RECITALS

WHEREAS, the Seller is the record and beneficial owner of certain Class A ordinary shares, par value HK\$1.00 per share, of Fang Holdings Limited (formerly known as SouFun Holdings Limited), an exempted company incorporated with limited liability under the laws of the Cayman Islands (the “**Company**”);

WHEREAS, the Seller wishes to sell 3,123,692 Class A ordinary shares of the Company (the “**Shares**”) to the Purchaser, and Purchaser wishes to purchase the Shares from the Seller, in each case upon the terms and conditions of this Agreement; and

WHEREAS, certain capitalized terms used herein shall have the meanings ascribed to them in Section 5.13.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

CLOSING; PURCHASE AND SALE

Section 1.01. *Purchase and Sale of the Shares.* Upon the terms and subject to the conditions of this Agreement, at the Closing, the Seller agrees to sell to the Purchaser, and the Purchaser agrees to purchase from the Seller, all of the Shares for a per Share price of US\$9.6 in immediately available U.S. dollars (the “**Transaction**”). The aggregate purchase price for the Shares hereunder is US\$29,987,443 (the “**Total Purchase Price**”). The number of Shares to be purchased and sold pursuant to the Transaction and the per Share purchase price shall be adjusted to reflect appropriately the effect of any share split, reverse share split, share dividend, recapitalization, reclassification, combination, exchange of shares or other like change with respect to the Shares occurring on or after the date hereof and prior to the Closing.

Section 1.02. *Closing.* (a) the closing of the sale of the Shares (the “**Closing**”) shall take place by electronic exchange of documents and wire transfers by 11:59 pm (Hong Kong local time) on November 2, 2018 or at such other time and place as the parties hereto may mutually agree. The date on which the Closing occurs is referred to herein as the “**Closing Date.**”

(b) At the Closing, the Seller shall (i) deliver, or cause to be delivered to the Purchaser an executed instrument of transfer, substantially in the form attached hereto as Exhibit A and (ii) irrevocably instruct the registered office provider of the Company to update the shareholders’ register of the Company to evidence the Closing.

(c) By 11:59 pm (Hong Kong local time) on November 1, 2018 or at such other time prior to the Closing as the parties hereto may mutually agree, the Purchaser shall pay the Total Purchase Price to the Seller, or cause to be paid, by electronic bank transfer of immediately available U.S. dollar funds to the below designated bank account of the Seller:

Bank Name: CHINA MERCHANTS BANK (TIANJIN PILOT FREE TRADE ZONE BRANCH) TIANJIN
ABA or Transit Routing Number: CMBCCNBS520
Account Name: IDG Alternative Global Limited
Account Number: OSA122906016632101
Address of Beneficiary Bank: No.102 Commercial District on first Floor, Ronghe Plaza Building No.2 Flat 3, Xisi Road, Airport Economic Zone Tianjin, China

(d) Within 10 (ten) Business Days following the receipt of the Total Purchase Price, the Seller shall deliver to the Purchaser, or cause to be delivered, an excerpt from the shareholders' register of the Company evidencing the registration of the Purchaser's ownership of the Shares, certified by the registered office provider of the Company.

ARTICLE II REPRESENTATIONS AND WARRANTIES OF THE SELLER

The Seller hereby represents and warrants to the Purchaser as of the date hereof and as of the Closing as follows:

Section 2.01. *Organization.* The Seller is an entity duly formed, validly existing and in good standing under the laws of its jurisdiction of incorporation, and has all requisite power and authority to conduct its business as it is now being conducted.

Section 2.02. *Authority; Binding Effect.* The Seller has all requisite power and authority to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the Transaction. The execution, delivery and performance of this Agreement and the consummation of the Transaction have been duly authorized by all necessary company action on the part of the Seller, and no other company action on the part of the Seller is required to authorize its execution, delivery and performance hereof, and its consummation of the Transaction. This Agreement has been duly executed and delivered by the Seller and, assuming that this Agreement is a valid and binding obligation of the Purchaser, constitutes the legal, valid and binding obligation of the Seller, enforceable against the Seller in accordance with its terms, except to the extent enforcement may be subject to (a) applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar Laws affecting enforcement of creditors' rights generally and (b) equitable limitations on the availability of specific remedies (whether considered in a proceeding in equity or at Law).

Section 2.03. *Title to Shares; Conveyance.* The Seller is, as of the date hereof, and will be until the Closing, the record and beneficial owner of the Shares, and has good and valid title to the Shares. At the Closing, the Seller will transfer to the Purchaser good and valid title to such Shares, free and clear of all Liens, subject to the release of certain pledge over the Shares by the China Merchants Bank Co., Ltd. Tianjin Pilot Free Trade Zone Branch (the "**Bank**").

Section 2.04. *No Violation; Consents and Approvals.* (a) The execution and delivery of this Agreement by the Seller does not, and the performance of this Agreement by the Seller and the consummation by the Seller of the Transaction will not (i) conflict with or violate the organizational documents of the Seller, (ii) conflict with or violate any Laws applicable to the Seller or by or to which any of its properties or assets are bound or subject, or (iii) result in any breach of or constitute a default under any material contract to which the Seller is a party or by or to which the Seller or any of its properties or assets are bound or subject, in each case that would impair the Seller's ability to perform its obligations hereunder or to consummate the Transaction.

(b) Except for beneficiary ownership filings required by applicable Laws, the execution and delivery of this Agreement by the Seller does not, and the performance by the Seller of this Agreement and the consummation of the Transaction will not, require the Seller to make any filing with, obtain any permit, authorization, consent or approval of, or given any notice to any court, tribunal, legislative, executive or regulatory authority or agency (a "**Governmental Authority**"), or any third party.

Section 2.05. *Brokers.* The Seller has not entered into any agreement or arrangement entitling any agent, broker, investment banker, financial advisor or other firm or Person to any brokers' or finders' fee or any other commission or similar fee in connection with the Transaction whose fees, commissions or expenses would be payable by the Purchaser or the Company.

Section 2.06. *No Other Representations.* Except for the representations and warranties contained in this Article II, none of the Seller or any affiliate of any Seller has made or makes any other express, implied or statutory representation or warranty with respect to the Seller, the Shares or the Transaction.

ARTICLE III REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

The Purchaser hereby represents and warrants to the Seller as of the date hereof and as of the Closing as follows:

Section 3.01. *Organization.* The Purchaser is an entity duly formed, validly existing and in good standing under the laws of its jurisdiction of incorporation, and has all requisite power and authority to conduct its business as it is now being conducted.

Section 3.02. *Authority; Binding Effect.* The Purchaser has all requisite power and authority to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the Transaction. The execution, delivery and performance of this Agreement and the consummation of the Transaction have been duly authorized by all necessary company action on the part of the Purchaser, and no other company action on the part of the Purchaser is required to authorize its execution, delivery and performance hereof, or its consummation of the Transaction. This Agreement has been duly executed and delivered by the Purchaser and, assuming that this Agreement is a valid and binding obligation of the Seller, constitutes the legal, valid and binding obligation of the Purchaser, enforceable against the Purchaser in accordance with its terms, except to the extent enforcement may be subject to (a) applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar Laws affecting enforcement of creditors' rights generally and (b) equitable

limitations on the availability of specific remedies (whether considered in a proceeding in equity or at Law).

Section 3.03. *No Violation, Consents and Approvals.* (a) The execution and delivery of this Agreement by the Purchaser does not, and the performance of this Agreement by the Purchaser and the consummation by the Purchaser of the Transaction will not, (i) conflict with or violate the organizational documents of the Purchaser, (ii) conflict with or violate any Laws applicable to the Purchaser or by or to which any of its properties or assets are bound or subject, or (iii) result in any breach of or constitute a default under any material contract to which the Purchaser is a party or by or to which the Purchaser or any of its properties or assets are bound or subject, in each case that would impair the Purchaser's ability to perform its obligations hereunder or to consummate the Transaction.

(b) The execution and delivery of this Agreement by the Purchaser does not, and the performance by the Purchaser of this Agreement and the consummation of the Transaction will not, require the Purchaser to make any filing with, obtain any permit, authorization, consent or approval of, or given any notice to any Governmental Authority or any third party.

Section 3.04. *Nature of Investment.* (a) The Purchaser is acquiring the Shares as principal for its own account for investment purposes only and not with a view to distributing or reselling the Shares.

(b) The Purchaser is an "accredited investor" as defined in Rule 501(a) under the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder (the "**Securities Act**"). The Purchaser, either alone or together with its representatives, have such knowledge, sophistication and experience in business and financial matters so as to be capable of evaluating the merits and risks of the investment in the Shares and have so evaluated the merits and risks of such investment. The Purchaser has independently and without reliance upon the Seller (except with respect to the representations and warranties of Seller contained herein) and based on such information and the advice of such advisors as Purchaser has deemed appropriate, made its own analysis and decision to enter into this Agreement. The Purchaser acknowledges that none of the Seller or any of its affiliates is acting as a fiduciary or financial or investment adviser to the Purchaser and, except with respect to the representations and warranties of the Seller contained herein, none of such persons has made any representations, warranties or guarantees about the value of the Shares or the Company's business itself, nor has any such persons given the Purchaser any investment advice, opinion or other information on whether the purchase of the Shares is prudent. The Purchaser is able to bear the economic risk of an investment in the Shares and, at the present time, is able to afford a complete loss of such investment.

(c) The Purchaser is not purchasing the Shares as a result of any advertisement, article, notice or other communication regarding the Shares published in any newspaper, magazine or similar media or broadcast over television or radio or presented at any seminar or any other general solicitation or general advertisement.

(d) The Purchaser understands and acknowledges that (i) the Shares are being offered and sold without registration under the Securities Act in a private placement that is exempt from the registration provisions of the Securities Act, (ii) the availability of such exemption depends in part on, and the Seller will rely upon the accuracy and truthfulness of, the foregoing representations and the Purchaser hereby consents to such reliance, and (iii) the

Shares are “restricted securities” for purposes of the Securities Act and rules thereunder and may not be resold without registration under the Securities Act or an exemption therefrom, and the certificates representing such Shares will bear a restrictive legend to such effect.

Section 3.05. *Brokers.* The Purchaser has not entered into any agreement or arrangement entitling any agent, broker, investment banker, financial advisor or other firm or Person to any brokers’ or finders’ fee or any other commission or similar fee in connection with the Transaction whose fees, commissions or expenses would be payable by the Seller or the Company.

Section 3.06. *Financing.* The Purchaser has sufficient cash on hand or other sources of immediately available funds to enable it to make all payments it is required to make at or prior to Closing pursuant to this Agreement and to consummate the Transaction. In no event shall the receipt or availability of funds or capital be a condition to the Purchaser’s obligations under this Agreement.

Section 3.07. *No Other Representations.* Except for the representations and warranties contained in this Article III, none of the Purchaser or any affiliate of the Purchaser has made or makes any other express, implied or statutory representation or warranty with respect to itself or the Transaction.

ARTICLE IV COVENANTS

Section 4.01. *Reasonable Best Efforts.* Upon the terms and subject to the conditions of this Agreement, each of the Seller and the Purchaser agrees to use its respective reasonable best efforts to take, or cause to be taken, all actions, and to do, or cause to be done, all things necessary, proper or advisable under applicable Laws to consummate and make effective the Transaction as promptly as practicable. In furtherance of the foregoing, the parties agree to execute and deliver such other documents, certificates, agreements and other writings and to take such other actions as may be reasonably necessary in order to consummate or implement expeditiously the Transaction.

Section 4.02. *Material Information.* Each of the Purchaser, on the one hand, and the Seller, on the other hand, hereby acknowledges that such other party may have access to and may possess material nonpublic information now or in the future regarding the Company (“**Excluded Information**”) and agrees that such other party shall not have any obligation to disclose such information. No such party or any of its current or future directors, officers, employees, general or limited partners, members, investors, advisors, representatives or affiliates of the Seller or the Purchaser or of any of the foregoing and all successors and assigns thereto (each, a “**Released Party**”) shall have any liability to such other party, and each party to the fullest extent of the Law waives and releases any claims, liabilities, causes of action, whether known or unknown, that it might have against such other party and/or any of its Released Parties, arising out of, relating to or resulting from the Transaction that it may have or hereafter acquire under applicable foreign, federal and/or state securities Laws or any anti-fraud, deceptive trade practices or other similar Laws, relating to misstatements of material facts or omissions to state a material fact (or similar claims) in connection with the Transaction, to the extent arising from or in connection with the existence, possession or nondisclosure of Excluded Information in connection with the purchase of the Shares and the Transaction.

Section 4.03. *Further Assurances.* In case at any time after the Closing any further action is necessary to carry out the purposes of this Agreement or the Transaction, each of the parties will take such further action (including the execution and delivery of such further instruments and documents) as the other party may reasonably request, at the requesting party's expense.

ARTICLE V
MISCELLANEOUS

Section 5.01. *Notices.* All notices, demands or other communications hereunder shall be deemed to have been duly given and made if in writing and if served by personal delivery upon the party for whom it is intended, if delivered by registered or certified mail, return receipt requested, or by a national courier service, or if sent by e-mail or by facsimile (with receipt of confirmation of delivery), to the person at the address set forth below, or such other address as may be designated in writing hereafter, in the same manner, by such person:

To the Seller:

IDG Alternative Global Limited
Unit 5505
55th Floor, the Center,
99 Queen's Road, Hong Kong
Attention: Chi Sing Ho

With a copy to:

Davis Polk & Wardwell
2201 China World Office 2
1 Jian Guo Men Wai Avenue
Chaoyang District
Beijing, China 100004
Attention: Howard Zhang
Fax: 86 10 8567 5123
Email: howard.zhang@davispolk.com

To the Purchaser:

Unit 5505
55th Floor, the Center,
99 Queen's Road, Hong Kong

Any such notification shall be deemed delivered (i) upon receipt, if delivered personally, (ii) on the next business day, if sent by national courier service for next business day delivery or if it is not sent for next business day delivery, the day which the courier service confirms delivery (iii) the business day on which confirmation of delivery is received, if sent by facsimile or e-mail.

Section 5.02. *Amendment; Waiver.* Neither this Agreement nor any provision hereof may be amended or waived other than by a written instrument signed, in the case of an

amendment, by each of the parties hereto, or in the case of a waiver, by the party against whom the waiver is to be effective. No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

Section 5.03. *Termination.* This Agreement may be terminated and the transactions contemplated hereby abandoned at any time prior to the Closing by the mutual written consent of the parties hereto. If this Agreement is terminated, this Agreement will become void and have no effect provided however that no party shall be relieved or released from any liabilities for damages or any other remedy arising from any breach of the terms of this Agreement by such party occurring prior to such termination.

Section 5.04. *Time of Essence.* Each of the parties hereto hereby agrees that, with regard to all dates and time periods set forth in this Agreement, time is of the essence.

Section 5.05. *Assignment.* No party to this Agreement may assign any of its rights or obligations under this Agreement without the prior written consent of the other parties hereto; *provided, however,* that the Purchaser may assign its rights and obligations to purchase the Shares to any affiliate, but no such assignment shall relieve the Purchaser of its obligations hereunder with respect to the Seller unless the Seller shall have given its prior written consent thereto.

Section 5.06. *Entire Agreement.* This Agreement (including the exhibit hereto) contains the entire agreement among the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral or written, with respect to such matters.

Section 5.07. *Parties in Interest.* This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns. Nothing in this Agreement, express or implied, is intended to confer upon any Person other than the Purchaser and the Seller, or their respective successors or permitted assigns, any rights or remedies under or by reason of this Agreement.

Section 5.08. *Expenses.* Whether or not the Transaction is consummated, all costs and expenses incurred in connection with this Agreement and the Transaction shall be borne by the party incurring such expenses.

Section 5.09. *Governing Law.* This Agreement shall be governed by the Laws of the State of New York, its rules of conflict of laws notwithstanding.

Section 5.10. *Disputes.* Any dispute, controversy or claim (each, a “**Dispute**”) arising out of or relating to this Agreement, or the interpretation, breach, termination, validity or invalidity thereof, shall be referred to arbitration upon the demand of either party to the dispute with notice (the “**Arbitration Notice**”) to the other. The Dispute shall be settled by arbitration in Hong Kong by the Hong Kong International Arbitration Centre (the “**HKIAC**”) in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules (the “**HKIAC Rules**”) in force at the time when the Arbitration Notice is submitted. The seat of arbitration shall be Hong Kong. There shall be three (3) arbitrators. The complainant and the respondent to such dispute shall each select one arbitrator within thirty (30) days after giving or receiving the demand for arbitration (the “**Selection Period**”). Such

arbitrators shall be freely selected, and the parties shall not be limited in their selection to any prescribed list. The chairman of the HKIAC shall select the third arbitrator. If either party to the arbitration fails to appoint an arbitrator with the Selection Period, the relevant appointment shall be made by the chairman of the HKIAC. The arbitral proceedings shall be conducted in English. To the extent that the HKIAC Rules are in conflict with the provisions of this Section 5.10, including the provisions concerning the appointment of the arbitrators, this Section 5.10 shall prevail. Each party to the arbitration shall cooperate with each other party to the arbitration in making full disclosure of and providing complete access to all information and documents requested by such other party in connection with such arbitral proceedings, subject only to any confidentiality obligations binding on such party. The award of the arbitral tribunal shall be final and binding upon the parties thereto, and the prevailing party may apply to a court of competent jurisdiction for enforcement of such award. Any party to the Dispute shall be entitled to seek preliminary injunctive relief, if possible, from any court of competent jurisdiction pending the constitution of the arbitral tribunal. During the course of the arbitral tribunal's adjudication of the Dispute, this Agreement shall continue to be performed except with respect to the part in dispute and under adjudication.

Section 5.11. *Severability.* If any provision of this Agreement shall be held invalid, illegal or unenforceable, the validity, legality or enforceability of the other provisions hereof shall not be affected thereby, and there shall be deemed substituted for the provision at issue a valid, legal and enforceable provision as similar as possible to the provision at issue.

Section 5.12. *Counterparts.* This Agreement may be executed in one or more counterparts (including by means of e-mail), each of which shall be deemed an original, and all of which shall constitute one and the same agreement.

Section 5.13. *Descriptive Headings; Interpretation.*

(a) The heading references herein and in the table of contents hereto are for convenience purposes only, do not constitute a part of this Agreement and shall not be deemed to limit or affect any of the provisions hereof.

(b) The term “**dollars**” and character “**\$**” shall mean United States dollars.

(c) The words “**hereof**”, “**herein**”, “**hereto**” and “**hereunder**” and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement.

(d) The word “**including**” shall mean including, without limitation, and the words “**include**” and “**includes**” shall have corresponding meanings.

(e) “**Business Day**” means any day that is not a Saturday, a Sunday, a public holiday in the People's Republic of China or other day on which commercial banks are required or authorized by Laws to be closed in the city of Beijing, Hong Kong, the Cayman Islands or New York City.

(f) “**Laws**” means any federal, state, local, foreign or transnational law, statute, ordinance, rule, regulation, order, judgment or decree, administrative order or decree, administrative or judicial decision, and any other executive or legislative proclamation.

(g) “**Liens**” means all liens, charges, security interests, options, claims, mortgages, pledges, proxies, voting trusts or other adverse interests or restrictions on title or transfer, other than, in the case of the Shares, (i) any of the foregoing arising out of the articles of association of the Company and (ii) any restrictions on transfer arising out of applicable securities Laws.

(h) “**Person**” means a natural person, partnership, corporation, limited liability company, business trust, joint stock company, trust, unincorporated association, joint venture, Governmental Authority or other entity or organization.

(i) The terms defined in the singular shall have a comparable meaning when used in the plural, and vice versa.

(j) The parties intend that each representation, warranty and covenant contained herein shall have independent significance. If any party has breached any representation, warranty or covenant contained herein in any respect, the fact that there exists another representation, warranty or covenant relating to the same subject matter (regardless of the relative levels of specificity) the party has not breached shall not detract from or mitigate the fact that the party is in breach of the first representation, warranty or covenant.

Section 5.14. *No Construction Against Draftsperson.* The parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of this Agreement.

Section 5.15. *WAIVER OF JURY TRIAL.* EACH OF THE PARTIES HEREBY WAVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR THE TRANSACTION. EACH PARTY (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 5.15.

Section 5.16. *Specific Performance.* The parties recognize, acknowledge and agree that the breach or violation of this Agreement by a party would cause irreparable damage to the other party or parties and that none of the parties has an adequate remedy at Law. Each party shall therefore be entitled, in addition to any other remedies that may be available, to obtain specific performance of the terms of this Agreement, and appropriate injunctive relief may be applied for and granted in connection therewith. A party seeking an order or injunction to prevent breaches of this Agreement or to enforce specifically the terms and provisions hereof shall not be required to provide, furnish or post any bond or other security in connection with or as a condition to obtaining any such order or injunction, and each party hereby irrevocably waives any right it may have to require the provision, furnishing or posting of any such bond or other security. If any action is brought by any party to enforce

this Agreement, the other parties shall waive the defense that there is an adequate remedy at Law.

Section 5.17. *Confidentiality.* From the date of this Agreement until the second (2nd) anniversary of the Closing, each party hereby agrees that it will, and will cause its affiliates and its and their respective representatives to hold in strict confidence the terms and conditions of this Agreement, all exhibits and schedules attached hereto and the Transaction, including their existence, and all non-public records, books, contracts, instruments, computer data and other data and information, whether in written, verbal, graphic, electronic or any other form, provided by the other parties and their respective representatives (except to the extent that such information has been (a) already in such party's possession prior to the disclosure or obtained by such party from a source other than any other party or its representatives; provided that, to such party's knowledge, such source is not prohibited from disclosing such information to such party or its representatives by a contractual, legal or fiduciary obligation to any other party or its representatives, (b) in the public domain through no breach of the confidentiality obligations under this Agreement by such party, or (c) independently developed by such party or on its behalf) (the "**Confidential Information**"). Notwithstanding the foregoing, each party may disclose the Confidential Information (i) to its affiliates and its and their respective representatives and/or advisors so long as such persons are subject to appropriate nondisclosure obligations, (ii) as required by applicable Law (including securities Laws and applicable securities exchanges rules, including but not limited to beneficiary ownership filings required by applicable Laws) or requests or requirements from any governmental authority or other applicable judicial or governmental order, or in connection with any enforcement of, or dispute with respect to or arising out of, this Agreement or the Transaction, or (iii) with the prior written consent of the other parties.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties have executed or caused this Agreement to be executed as of the date first written above.

IDG ALTERNATIVE GLOBAL LIMITED

By: /s/ Chi Sing Ho
Name: Chi Sing Ho
Title: Authorized Signatory

Signature Page to Share Purchase Agreement

CLEVER SIGHT LIMITED

By: /s/ Chi Sing Ho
Name: Chi Sing Ho
Title: Authorized Signatory

Signature Page to Share Purchase Agreement

INSTRUMENT OF TRANSFER

EXECUTION VERSION

SUPPLEMENT TO LISTCO CONVERTIBLE NOTE PLEDGE AGREEMENT, dated as of October 30, 2018 (this “**Supplement**”) between IDG ALTERNATIVE GLOBAL LIMITED, a British Virgin Islands Business Company with limited liability registered under the BVI Act (the “**Pledgor**”) and CHINA MERCHANTS BANK CO., LTD. TIANJIN PILOT FREE TRADE ZONE BRANCH (the “**Lender**”).

WHEREAS, the Pledgor and the Lender are parties to the Facility Agreement dated as of October 28, 2015 (as amended from time to time, the “**Facility Agreement**”) between the Pledgor and the Lender, pursuant to which the Lender has extended or may from time to time extend credit to the Pledgor;

WHEREAS, to secure the Secured Obligations, and as a condition to Lender’s extensions of credit under the Facility Agreement, the Pledgor and the Lender entered into the Listco Convertible Note Pledge Agreement, dated as of November 4, 2015 (as amended from time to time, the “**Pledge Agreement**”);

WHEREAS, pursuant to the Pledge Agreement, Pledgor (a) Pledged to Lender all of Pledgor’s right, title and interest in and to the Convertible Note dated October 4, 2015 by Soufun Holdings Limited in favor of Pledgor in the principal amount of \$200,000,000 (the “**2015 Note**”), together with all Proceeds thereof and (b) delivered the 2015 Note to Lender as Collateral;

WHEREAS, in connection with one or more prepayments of a portion of the Secured Obligations, the Lender has agreed to release its security interest in the 2015 Note in exchange for the Pledgor granting a security interest of those Instruments described on **Schedule 1** hereto (as supplemented from time to time in accordance with Section 2(a) below, the “**New Instruments**”) which shall thereafter constitute “Collateral” for purposes of the Pledge Agreement;

WHEREAS, Lender and Pledgor have entered into the Consent Request, dated as of October 12, 2018 (including Schedules I and II thereto, as amended or supplemented with the signature of Lender from time to time, the “**Consent Request**”); and

WHEREAS, the parties intend to supplement the Pledge Agreement so that the New Instruments will be Pledged pursuant to the terms of the Pledge Agreement;

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Section 1. *Definitions.*

(a) *Terms Defined in Pledge Agreement.* Capitalized terms used herein without definition have the respective meanings provided in the Pledge Agreement, including as defined by reference to the Facility Agreement or the UCC, as applicable.

(b) *Terms Generally.* Section 1(d) of the Pledge Agreement is incorporated herein by reference.

Section 2. *Grant of Transaction Security Interests.*

(a) The Parties acknowledge and agree that the New Instruments are being substituted and exchanged for the 2015 Note as collateral for the Secured Obligations, and upon issuance, the New Instruments shall constitute “**Collateral**” for all purposes under the Pledge Agreement. The Parties further acknowledge and agree that Schedule 1 hereto may be supplemented from time to time in connection with a transaction contemplated by the Consent Request, with the signatures of the Lender and the Pledgor upon a supplement in the form attached as Annex 1 hereto, and upon each such supplement, the New Instruments as listed on such supplement shall constitute “**Collateral**” for all purposes under the Pledge Agreement. In furtherance of the foregoing, to secure the Secured Obligations, the Pledgor hereby grants to the Lender a security interest in all of its right, title and interest in and to the following property of the Pledgor, whether now owned or existing or hereafter acquired or arising and regardless of where located (the “**New Collateral**”):

- (i) the New Instruments listed on Schedule 1 hereto on the date hereof;
- (ii) any Supporting Obligation that supports the payment or performance of the Collateral described in clause (i) and any Security Interest that (x) secures such right to payment or performance or (y) secures any such Supporting Obligation; and
- (iii) all Proceeds of any of the foregoing.

Section 3. *General Representations and Warranties.* The Pledgor hereby makes each of the representations and warranties provided in Section 3 (other than Section 3(d) and Section 3(e)) of the Pledge Agreement, with each of the references therein to “Collateral” for purposes hereof being deemed to be a reference to the New Collateral (including any “New Collateral” identified in any supplement hereto).

Section 4. *Further Assurances; General Covenants.* The Pledgor agrees that the covenants provided in Section 4 of the Pledge Agreement are restated herein, with each reference therein to “Collateral” for purposes hereof being deemed to be a reference to the New Collateral (including any “New Collateral” identified in any supplement hereto) and without limiting the generality of the foregoing, the Pledgor shall:

(a) within 20 days after the date hereof and after any subsequent amendments or supplements to Schedule 1 hereto, (i) enter particulars of the Transaction Security Interests in its register of charges, as required by the BVI Act, and after entry of such particulars has been made, provide the Lender with a certified true copy of its updated register of charges; and (ii) effect registration of the Transaction Security Interests created by this Supplement with the Registrar of Corporate Affairs of the British Virgin Islands pursuant to Section 163 of the BVI Act by making the required filing in the approved form, and provide written confirmation to the Lender that such filing has been made; and

(b) within 20 days after the date hereof and after any subsequent amendments or supplements to Schedule 1 hereto, furnish to the Lender a file search report from the Washington

DC Recorder of Deeds, showing the filings made at such filing office to perfect the Transaction Security Interests on its Collateral.

Section 5. *Delivery, Perfection and Control of Securities and Instruments.* The Pledgor represents, warrants and covenants as follows:

(a) *Delivery of Instruments.* On the date hereof and on each date on which Schedule 1 is amended in connection with a transaction contemplated by the Consent Request, the Pledgor will deliver the New Instruments as set forth on the then effective Schedule 1 to the Lender hereunder in suitable form for transfer by delivery, or accompanied by duly executed instruments of transfer or assignment in blank, all in form and substance satisfactory to the Lender.

(b) *Perfection as to Instruments.* When the Pledgor delivers the New Instruments to the Lender, the Transaction Security Interest on each such Pledged Instrument will be perfected, subject to no prior Security Interests or rights of others other than Permitted Liens.

Section 6. *Consent; Return of 2015 Note; Amendment of Financing Statement.*

(a) Upon receipt of (i) the Disposal Proceeds or Financing Proceeds (each as defined in the Consent Request) by wire transfer of immediately available funds to be applied as a prepayment in accordance with the terms of the Facility Agreement and the Consent Request and (ii) delivery of the relevant New Instruments as required by Section 5 above, Lender shall, on behalf of Pledgor, promptly deliver the 2015 Note or other relevant Instruments in accordance with the terms of the Consent Request to Pledgor or any person designated by Pledgor.

(b) Pledgor authorizes Lender to File, and Lender agrees to file, the financing statement amendment agreed between Pledgor and Lender with the Washington DC Recorder of Deeds.

Section 7. *Incorporation by Reference; Effect on Pledge Agreement.* Sections 14 through 22 of the Pledge Agreement are incorporated herein by reference. Except as expressly supplemented hereby, this amendment shall not constitute an amendment, waiver or consent with respect to any provision of the Pledge Agreement. The Pledge Agreement, as supplemented hereby, is hereby ratified, approved and confirmed in all respects.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Supplement to be duly executed as of the date set forth above.

IDG ALTERNATIVE GLOBAL LIMITED

as Pledgor

By: /s/ Chi Sing Ho
Name: Chi Sing Ho
Title: Director

CHINA MERCHANTS BANK CO., LTD. TIANJIN
PILOT FREE TRADE ZONE BRANCH

as Lender

By: /s/ CHINA MERCHANTS BANK CO., LTD.
TIANJIN PILOT FREE TRADE ZONE
BRANCH
Name:
Title:

NEW INSTRUMENTS

| Issuer | Jurisdiction of Organization | Owner | Amount Owned | Type |
|---|---|--------------------------------|-------------------------|--|
| Fang Holdings Limited (formerly known as SouFun Holdings Limited) | Cayman Islands | IDG Alternative Global Limited | US\$54,940,000 | Convertible Note dated November 4, 2015 |

FORM OF

SUPPLEMENT TO SUPPLEMENT TO CONVERTIBLE NOTE PLEDGE AGREEMENT

[Date]

References is made to the Supplement (the “**Agreement**”) to Convertible Note Pledge Agreement, dated as of October [___], 2018, between IDG ALTERNATIVE GLOBAL LIMITED, a British Virgin Islands Business Company with limited liability registered under the BVI Act (the “**Pledgor**”) and CHINA MERCHANTS BANK CO., LTD. TIANJIN PILOT FREE TRADE ZONE BRANCH (the “**Lender**”). Capitalized terms used herein without definition shall have the meanings set forth in the Agreement. Pledgor and Lender hereby agree that Schedule 1 to the Agreement is hereby supplemented by adding the following instruments thereto:

| Issuer | Jurisdiction of Organization | Owner | Amount Owned | Type |
|---|---|--------------------------------|-------------------------|---|
| Fang Holdings Limited (formerly known as SouFun Holdings Limited) | Cayman Islands | IDG Alternative Global Limited | USD | Convertible Notes dated November 4, 2015 |

Pledgor and Lender hereby further agree that the foregoing instruments shall constitute “**New Instruments**” for purposes of the Agreement. In furtherance of the foregoing, to secure the Secured Obligations, the Pledgor hereby grants to the Lender a security interest in all of its right, title and interest in and to the following property of the Pledgor, whether now owned or existing or hereafter acquired or arising and regardless of where located, all of which shall constitute “**New Collateral**” for purposes of the Agreement:

- (a) the New Instruments listed on this Supplement;
- (b) any Supporting Obligation that supports the payment or performance of the Collateral described in clause (a) and any Security Interest that (x) secures such right to payment or performance or (y) secures any such Supporting Obligation; and
- (c) all Proceeds of any of the foregoing.

[Signature page follows.]

IN WITNESS WHEREOF, the parties hereto have caused this Supplement to be duly executed as of the date set forth above.

IDG ALTERNATIVE GLOBAL LIMITED

as Pledgor

By: _____
Name:
Title:

CHINA MERCHANTS BANK CO., LTD. TIANJIN
PILOT FREE TRADE ZONE BRANCH

as Lender

By: _____
Name:
Title:

AMENDMENT TO SHAREHOLDERS AGREEMENT

This AMENDMENT TO SHAREHOLDERS AGREEMENT (this “**Amendment**”) is made and entered into as of October 26, 2018, by and among the following parties:

- (1) **IDG Maximum Financial Limited**, a company incorporated under the laws of the British Virgin Islands, whose registered office is at P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands (“**IDG**”);
- (2) **Vincent Tianquan Mo**, an individual holding PRC passport No. E30069265 (the “**Founder**”)
- (3) **Deanhale Limited**, an exempted company incorporated with limited liability under the laws of the British Virgins Islands and wholly owned by the Founder, with its registered office at P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands (the “**Founder Entity**”); and
- (4) **IDG Alternative Global Limited**, a company incorporated under the laws of the British Virgin Islands, whose registered office is at P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands (the “**Company**”).

RECITALS

- (A) WHEREAS, the Parties entered into a Shareholders Agreement dated as of November 2, 2015 (the “**Shareholders Agreement**”);
- (B) WHEREAS, as of the date of this Amendment, the Company has outstanding Debt Financing, which is due and payable on November 2, 2018;
- (C) WHEREAS, as of the date of this Amendment, the Company is the beneficial owner of (i) the Convertible Notes in the aggregate principal amount of US\$200,000,000 and (ii) 5,359,658 Purchased Shares; and
- (D) WHEREAS, the Parties wish to modify certain terms of the Shareholders Agreement;

NOW, THEREFORE, in consideration of the premises and the mutual agreements and covenants hereinafter set forth, and intending to be legally bound, the Parties hereby agree as follows:

1. Definitions and Interpretations.

All capitalized terms used but not otherwise defined in this Amendment shall have the respective meanings ascribed to them in the Shareholders Agreement. The rules of

interpretation and construction set forth in Section 1.3 of the Shareholders Agreement shall apply to this Amendment.

2. Amendments and Agreement.

From the date hereof, the Founder Entity shall have interest in respect of the Founder Allocated Assets in accordance with the terms hereof. “**Founder Allocated Assets**” used in this document means the Convertible Note(s) in the aggregate principal amount of US\$54,940,000 and 1,472,298 Purchased Shares collectively regardless of any sale of Convertible Note(s) and Purchase Shares by the Company.

Notwithstanding anything to the contrary contained in the Shareholders Agreement, the Parties hereby agree that the Shareholders Agreement shall be amended as follows:

(a) The Founder Entity agrees that the indebtedness owed by the Founder Entity to IDG under the Note shall be fully repaid in accordance with the terms of the Note without any deduction notwithstanding any provisions in the Note and/or the Shareholders Agreement to the contrary (the “**Full Repayment of Note**”).

(b) Only after the Debt Financing is fully repaid by the Company in accordance with the terms of the Debt Financing and after the Full Repayment of the Note, the Founder Allocated Assets and all rights attached thereto can be transferred to the Founder Entity or other entity/person designated by the Founder Entity, and in that case the Founder Entity's ownership in the Company shall be redeemed without further payment by the Company.

(c) Any disposal by the Company of the Founder Allocated Assets before the Note is due and payable shall require the consent of the Founder Entity. Any transfer of the Founder Entity's shareholding in the Company in the absence of Event of Default (as defined in the Note) shall require the consent of the Founder.

(d) The IDG Initial Loan borrowed by the Company is outstanding as of the date hereof; the Founder and the Founder Entity shall not be responsible for the repayment of the IDG Loans.

(e) Each Party agrees that it shall, from time to time on or after the date hereof, do, execute, acknowledge and deliver, and will cause to be done, executed, acknowledged and delivered, all such further acts, deeds, certificates, bills of sale, assignments, transfers, conveyances, powers of attorney, assurances and other documents as may be reasonably required to effectively carry out or better perfect the full intent and purpose of this Amendment; *provided* that none of the foregoing shall provide any additional rights or obligations to any Parties that conflict with this Agreement.

3. Miscellaneous.

(a) No Further Amendment. Except as expressly amended and/or superseded by this Amendment, the Shareholders Agreement remains and shall remain in full force and effect. This Amendment shall not constitute an amendment or waiver of any provision of the Shareholders Agreement, except as expressly set forth herein. Upon the effectiveness of this Amendment, the Shareholders Agreement shall thereupon be deemed to be amended as hereinabove set forth as fully and with the same effect as if the amendments made hereby were originally set forth in the Shareholders Agreement. This Amendment and the Shareholders Agreement shall each henceforth be read, taken and construed as one and the same instrument, but such amendments and supplements shall not operate so as to render invalid or improper any action heretofore taken under the Shareholders Agreement. If and to the extent there are any inconsistencies between the Shareholders Agreement and this Amendment, the terms of this Amendment shall control and the Shareholders Agreement shall be interpreted in a manner consistent with this Amendment.

(b) Entire Agreement. Notwithstanding Section 7.3 of the Shareholders Agreement, the Shareholders Agreement as amended by this Amendment constitutes the entire agreement of the Parties with respect to the subject matter set forth in the Shareholders Agreement and supersede any prior understandings, negotiations, agreements or representations by or among the parties hereto, written or oral, to the extent they related in any way to the subject matter hereof or thereof.

(c) Additional Provisions. The provisions of Sections 7.2, 7.4, 7.5, 7.6, 7.7, 7.8, 7.10, 7.11, 7.12 and 7.15 of the Shareholders Agreement shall apply *mutatis mutandis* to this Amendment.

[Signature pages to follow]

IN WITNESS WHEREOF, the Parties have caused this Amendment to be executed as of the date first written above by their respective duly authorized representative.

IDG MAXIMUM FINANCIAL LIMITED

By: /s/ Chi Sing Ho
Name: Chi Sing Ho
Title: Authorized Signatory

[Signature Page to Amendment to Shareholders Agreement]

IN WITNESS WHEREOF, the Parties have caused this Amendment to be executed as of the date first written above by their respective duly authorized representative.

VINCENT TIANQUAN MO

By: /s/ Vincent Tianquan Mo

DEANHALE LIMITED

By: /s/ Vincent Tianquan Mo

Name: Vincent Tianquan Mo

Title: Authorized Signatory

[Signature Page to Amendment to Shareholders Agreement]

IN WITNESS WHEREOF, the Parties have caused this Amendment to be executed as of the date first written above by their respective duly authorized representative.

IDG ALTERNATIVE GLOBAL LIMITED

By: /s/ Chi Sing Ho
Name: Chi Sing Ho
Title: Authorized Signatory

[Signature Page to Amendment to Shareholders Agreement]
