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

Form 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 UNDER THE
SECURITIES EXCHANGE ACT OF 1934

For the month of January 2016
Commission File Number: 001-34862

SOUFUN HOLDINGS LIMITED
(Exact name of registrant as specified in its charter)

F9M, Building 5, Zone 4, Hanwei International Plaza
No. 186 South 4th Ring Road
Fengtai District, Beijing 100160
The People's Republic of China
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.
Form 20-F ☒ Form 40-F ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): ☐

Unless we otherwise specify, when used in this Form 6-K the terms "we" and the "Company" refer to SouFun Holdings Limited and its subsidiaries and consolidated controlled entities.

On January 19, 2015, the Company's three wholly-owned subsidiaries (collectively, the "Fang Subsidiaries") entered into a share subscription and asset purchase agreement (the "Share Subscription Agreement") with Chongqing Wanli New Energy Co., Ltd. ("Wanli"), a company listed on the Shanghai Stock Exchange (stock code: 600847), and Mr. Xicheng Liu, the ultimate controlling shareholder of Wanli, and a profit compensation agreement (the "Compensation Agreement") with Wanli.

The Company's audit committee (the "Audit Committee") unanimously approved and recommended to the Company's entire board of directors (the "Board"), and the Board unanimously approved, the Subscription Agreement and Compensation Agreement, including the transactions contemplated thereunder. The Audit Committee comprises independent directors disinterested in these transactions. China International Capital Corporation Limited advised the Board, including the Audit Committee, to assist it in the evaluation of these transactions. Wilson Sonsini Goodrich & Rosati advised the Company on compliance with U.S. securities laws in connection with these transactions.

Share Subscription

Under the Share Subscription Agreement, the Company has agreed to subscribe through each of the Fang Subsidiaries for new shares of Wanli (the "Subscription Shares") at a price of RMB23.87 per share, equal to 90% of the average trading price of Wanli's shares in the 20 trading days immediately before the public announcement of the resolutions of Wanli's board of directors approving the transactions contemplated under the Share Subscription Agreement. In exchange of the Subscription Shares, the Company has agreed to transfer through the Fang Subsidiaries to Wanli the entire equity interests in five wholly-owned subsidiaries of the Fang Subsidiaries (collectively, the "Fang Assets") that operate as the Company's service platforms for online media business, Internet financial services, and big data business. The Subscription Shares will be calculated based on a final valuation of the Fang Assets by an independent asset appraisal company. The current preliminary valuation of the Fang Assets is RMB 16.18 billion.

The consummation of the transaction contemplated under the Share Subscription Agreement is subject to and conditioned upon the consummation of the transactions contemplated under an asset sale agreement among Wanli, the controlling shareholder of Wanli (the "Asset Sale Buyer") and Mr. Xicheng Liu dated January 20, 2015, pursuant to which Wanli has agreed to sell all of all of its existing non-cash assets and liabilities to the Asset Sale Buyer and maintain at least RMB0.7 billion cash in Wanli.

Following the consummation of the foregoing transactions, the Fang Subsidiaries will collectively hold approximately 70.01% of the share capital of Wanli, taking into account the Concurrent Share Placement (as defined below). The Company will consolidate Wanli's operating results as Wanli will become a majority-owned indirect subsidiary of the Company. The Subscription Shares will be subject to a 36-month lock-up.

Profit Compensation

Under the Compensation Agreement, in the event that the consolidated net profits attributable to shareholders (excluding extraordinary items) of the Fang Assets in any of the fiscal years of 2016, 2017 and 2018 (collectively, the "Covered Period") are less than the profit target for the respective fiscal year of RMB800 million, RMB1,040 million and RMB1,352 million, or there is any impairment loss at the end of the Covered Period, each of the Fang Subsidiaries will be jointly and severally liable to compensate Wanli for the shortfall of the profit target or the impairment loss by transferring such number of the Subscription Shares to Wanli for a nominal price as calculated based on a pre-determined formula, subject to a cap equal to the total number of the Subscription Shares.

Concurrent Share Placement

To support the future business growth following the foregoing transactions, Wanli has concurrently entered into share subscription agreements with certain investors, including reputable institutional investors (collectively, the "Share Placement Investors"), pursuant to which Wanli has agreed to issue to the Share Placement Investors new shares of Wanli at a price of RMB23.87 per share for a total consideration of up to RMB3.16 billion (such transactions, the "Concurrent Share Placement"), which is subject to the final valuation of the Fang Assets. The shares to be issued under the Concurrent Share Placement will also be subject to a 36-month lock-up. The consummation of the Concurrent Share Placement is subject to and conditioned upon the consummation of the transactions contemplated under the Share Subscription Agreement.

The consummation of the foregoing transactions remains subject to the requisite internal approvals of the relevant parties and regulatory clearance, including that by the China Securities Regulatory Commission and other applicable regulatory authorities. There is no assurance that these approvals or regulatory clearance will be obtained within an expected timeframe, or at all.

For further details of the foregoing transactions, please refer to public announcements made by Wanli, which are available at www.sse.com.cn, the official website of the Shanghai Stock Exchange.

Summary English translation of the Share Subscription Agreement and the Compensation Agreement, and a press release issued by the Company are included as exhibits to this Form 6-K. The foregoing summary of the Share Subscription Agreement and the Compensation Agreement is qualified in their entirety by reference to the summary translation thereof.

Safe Harbor Statement

This Form 6-K contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and as defined in the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as “will,” “expects,” “is expected to,” “anticipates,” “aim,” “future,” “intends,” “plans,” “believes,” “are likely to,” “estimates,” “may,” “should” and similar expressions. Such forward-looking statements include, without limitation, the consummation of the transactions discussed hereunder, and comments by the management about the benefits of these transactions and about China’s capital markets. All statements other than statements of historical fact in this Form 6-K are forward-looking statements and involve certain risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. These forward-looking statements are based on management’s current expectations, assumptions, estimates and projections about the Company and the industry in which the Company operates, but involve a number of unknown risks and uncertainties. Further information regarding these and other risks is included in the Company’s filings with the U.S. Securities and Exchange Commission. The Company undertakes no obligation to update forward-looking statements to reflect subsequent occurring events or circumstances, or changes in its expectations, except as may be required by law. Although the Company believes that the expectations expressed in these forward-looking statements are reasonable, it cannot assure you that such expectations will turn out to be correct, and actual results may differ materially from the anticipated results. You are urged to consider these factors carefully in evaluating the forward-looking statements contained herein and are cautioned not to place undue reliance on such forward-looking statements, which are qualified in their entirety by these cautionary statements.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

SOUFUN HOLDINGS LIMITED

By:	/s/ Vincent Tianquan Mo
Name:	Vincent Tianquan Mo
Title:	Executive Chairman

Date: January 22, 2016

Exhibit Index

Exhibit 99.1—Press Release dated January 20, 2016
Exhibit 99.2—Summary English translation of the Share Subscription Agreement dated January 19, 2016
Exhibit 99.3—Summary English translation of the Compensation Agreement dated January 19, 2016

Exhibit 99.1

FANG REACHES DEFINITIVE AGREEMENTS WITH WANLI

BEIJING, January 20, 2016 /PRNewswire/ -- SouFun Holdings Limited (NYSE: SFUN) (“Fang” or the “Company”), the leading real estate Internet portal in China, today announced that it had made significant progress on its acquisition of a controlling stake in Chongqing Wanli New Energy Co., Ltd. (“Wanli”), a company listed on the Shanghai Stock Exchange (stock code: 600847), and the sale of Wanli’s assets (such transactions, collectively, the “Restructuring”), as referred to in a press release dated November 13, 2015. The parties involved have entered into definitive agreements with regard to the Restructuring. Specifically, the Company’s wholly-owned subsidiaries, Beijing SouFun Fang Tian Xia Network Technology Co., Ltd. (“SouFun Network”), Beijing Fang Tian Xia Network Technology Co., Ltd. (“Fang Tian Xia Network”) and Beijing SouFun Decorative Engineering Co., Ltd. (together with SouFun Network and Fang Tian Xia Network, collectively, the “Fang Subsidiaries”), have entered into a share subscription and asset purchase agreement (the “Share Subscription Agreement”) with Wanli and Mr. Xicheng Liu, the ultimate controlling shareholder of Wanli, and a profit compensation agreement (the “Compensation Agreement”) with Wanli.

Share Subscription and Asset Sale

Under the Share Subscription Agreement, the Company has agreed to subscribe through each of the Fang Subsidiaries for new shares of Wanli (the “Subscription Shares”) at a price of RMB23.87 per share, equal to 90% of the average trading price of Wanli’s shares in the 20 trading days immediately before the public announcement of the resolutions of Wanli’s board of directors approving the transactions contemplated by the Restructuring. In exchange of the Subscription Shares, the Company has agreed to transfer through the Fang Subsidiaries to Wanli the entire equity interests in five wholly-owned subsidiaries of the Fang Subsidiaries (collectively, the “Fang Assets”) that operate as the Company’s service platforms for online media business, Internet financial services, and big data business[(i)]. The Subscription Shares will be calculated based on a final valuation of the Fang Assets by an independent asset appraisal company. The current preliminary valuation of the Fang Assets is RMB 16.18 billion.

Wanli has also entered into an asset sale agreement (the “Asset Sale Agreement”) with Shenzhen Nan Fang Tong Zheng Investment Co., Ltd. (the “Asset Sale Buyer”), the controlling shareholder of Wanli, and Mr. Xicheng Liu, pursuant to which Wanli has agreed to sell all of its existing non-cash assets and liabilities to the Asset Sale Buyer and maintain at least RMB0.7 billion cash in Wanli.

The consummation of the transactions contemplated under each of the Share Subscription Agreement and the Asset Sale Agreement is interdependent and conditioned upon the consummation of the transactions contemplated under each other agreement.

Following the consummation of the foregoing transactions, the Fang Subsidiaries will collectively hold approximately 70.01% of the share capital of Wanli, taking into account the Concurrent Share Placement (as defined below). The Company will consolidate Wanli’s operating results as Wanli will become a majority-owned indirect subsidiary of the Company. The Subscription Shares will be subject to a 36-month lock-up.

Profit Compensation

As required by the PRC regulatory authorities, under the Compensation Agreement, in the event that the consolidated net profits attributable to shareholders (excluding extraordinary items) of the Fang Assets in any of the fiscal years of 2016, 2017 and 2018 (collectively, the "Covered Period") are less than the profit target for the respective fiscal year of RMB800 million, RMB1,040 million and RMB1,352 million, or there is any impairment loss at the end of the Covered Period, each of the Fang Subsidiaries will be jointly and severally liable to compensate Wanli for the shortfall of the profit target or the impairment loss by transferring such number of the Subscription Shares to Wanli for a nominal price as calculated based on a pre-determined formula, subject to a cap equal to the total number of the Subscription Shares.

Concurrent Share Placement

To support the future business growth following the Restructuring, Wanli has concurrently entered into share subscription agreements with certain investors[ii], including reputable institutional investors (collectively, the "Share Placement Investors"), pursuant to which Wanli has agreed to issue to the Share Placement Investors new shares of Wanli at a price of RMB23.87 per share for a total consideration of up to RMB3.16 billion (such transactions, the "Concurrent Share Placement"), which is subject to the final valuation of the Fang Assets. The shares issued under the Concurrent Share Placement will also be subject to a 36-month lock-up.

Mr. Vincent Mo, the Company's Chairman and CEO, comments: "We are thrilled to achieve this solid progress by entering into the definitive agreement with Wanli. The access to the China domestic capital market will not only facilitate our operations in China but also bring in the real value to our shareholders. We are expecting this restructuring to be closed in the near future and provide strong support to our fast growing e-commerce, financial services and online media business. Fang is aggressively transforming from the leading real estate media platform into a transaction oriented platform. The Wanli deal is definitely a very key step for us at this pivotal point".

The consummation of the Restructuring remains subject to the requisite internal approvals of the relevant parties and regulatory clearance, including that by the China Securities Regulatory Commission and other applicable regulatory authorities. There is no assurance that these approvals or regulatory clearance will be obtained within an expected timeframe, or at all.

For further details of the transactions contemplated under the Restructuring and the Concurrent Share Placement, please refer to public announcements made by Wanli, which are available at www.sse.com.cn, the official website of the Shanghai Stock Exchange.

([i]) Include Beijing Li Man Wan Jia Network Technology Co., Ltd., SouFun Media Technology (Beijing) Co., Ltd., Beijing SouFun Network Technology Co., Ltd., Beijing Tuo Shi Huan Yu Network Technology Co., Ltd., and Beijing Hong An Tu Sheng Network Technology Co., Ltd.

([ii]) Include Hexie Haoshu Investment Management (Beijing) Co. Ltd., IDG Capital Management (HK) Limited, Xizang Ruidong Wealth & Investment Management Co. Ltd., Shanghai Hongliu Investment Management Co. Ltd., Beijing Carlyle Investment Center (L.P.), Baidu Penghuan Asset Management (Beijing) Co. Ltd., and an individual investor, including the affiliates of or the funds managed or owned by the foregoing investors.

About Fang

Fang operates the leading real estate Internet portal in China in terms of the number of page views and visitors to its websites. Through our websites, we provide marketing, e-commerce, listing and other value-added services for China's fast-growing real estate and home furnishing and improvement sectors. Our user-friendly websites support active online communities and networks of users seeking information on, and other value-added services for, the real estate and home furnishing and improvement sectors in China. Fang currently maintains about 100 offices to focus on local market needs and its website and database contains real estate related content covering more than 320 cities in China. For more information about Fang, please visit http://ir.fang.com.

About Wanli

Founded in 1992, Wanli is a manufacturer of storage batteries. Wanli's shares have been listed on the Shanghai Stock Exchange since 1994.

Safe Harbor Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such forward-looking statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995.

These forward-looking statements can be identified by terminology such as "will," "expects," "is expected to," "anticipates," "aim," "future," "intends," "plans," "believes," "are likely to," "estimates," "may," "should" and similar expressions. Such forward-looking statements include, without limitation, statements regarding the proposed transactions contemplated by the Restructuring and the Concurrent Share Placement. Statements that are not historical facts, including statements about Fang's beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of important factors could cause actual results to differ materially from those contained in any forward-looking statement. Potential risks and uncertainties include, without limitation, whether the transactions contemplated by the Restructuring will receive the requisite approvals, whether the Restructuring will be carried out as planned, the impact of the Restructuring on the Fang Assets, the impact of Fang's transformation from a pure Internet information platform to a transaction-oriented platform, the impact of Fang's implementation of a "zero tolerance policy" that has resulted in dismissal of employees, the impact of the slowdown in China's real estate market on Fang and the impact on revenues of our existing and new service fees reductions, the ability of Fang to retain real estate listing agencies as customers during challenging economic periods, the success of Fang's new business initiatives, the ability of Fang to manage its operating expenses, the impact of, measures taken or to be taken by the Chinese government to control real estate growth and prices and other events which could occur in the future, economic challenges in China's real estate market, the impact of competitive market conditions for our services, our ability to maintain and increase our leadership in China's home related internet sector, the uncertain regulatory landscape in China, fluctuations in our quarterly operating results, our continued ability to execute business strategies including our Fang membership services and Fang Online Shop, our ability to continue to expand in local markets, our reliance on online advertising sales and listing services and transactions for our revenues, any failure to successfully develop and expand our content, service offerings and features, including the success of new features to meet evolving market needs, and the technologies that support them, the quality of the loans we originate and resell and the performance of those loans in the future, our ability to successfully service and process customer loans for our own benefit and for the purchasers of those loans and, should we in the future make acquisitions, any failure to successfully integrate acquired businesses.

For investor and media inquiries, please contact:

Mr. Kent Cangsang Huang
CFO
Phone: +86-10-5631-9668
Email: huangcangsang@fang.com

Exhibit 99.2

Summary English Translation of the Share Subscription Agreement

Chongqing Wanli New Energy Co., Ltd. (“Wanli”), Beijing SouFun Fang Tian Xia Network Technology Co., Ltd. (“SouFun Network”), Beijing Fang Tian Xia Network Technology Co., Ltd. (“Fang Tian Xia Network”), Beijing SouFun Decorative Engineering Co., Ltd. (“SouFun Decorative”), Beijing SouFun Science and Technology Development Co., Ltd. (“SouFun Science and Technology”) and Mr. Liu Xicheng entered into the Share Subscription and Asset Purchase Agreement (the “Agreement”) on January 19, 2016.

Each of the parties to the Agreement is referred to herein individually as a “Party” and collectively as the “Parties.”

1 Injected Assets

The Injected Assets under the Agreement shall include:

The 100% equity interests in Beijing SouFun Network Technology Co., Ltd. (“Beijing SouFun Network”), SouFun Media Technology (Beijing) Co., Ltd. (“SouFun Media”), and Beijing Li Man Wan Jia Network Technology Co., Ltd. (“Li Man Wan Jia”) held by SouFun Network; the 100% equity interests in Beijing Tuo Shi Huan Yu Network Technology Co., Ltd. (“Tuo Shi Huan Yu”) held by Fang Tian Xia Network; and the 100% equity interests in Beijing Hong An Tu Sheng Network Technology Co., Ltd. (“Hong An Tu Sheng”) held by SouFun Decorative.

2 Transaction Price and Pricing Basis

The Parties agree that for the equity interests in Target Companies (i.e., Beijing SouFun Network, SouFun Media, Li Man Wan Jia, Tuo Shi Huan Yu and/or Hong An Tu Sheng) which are intended to be sold by each of SouFun Network, Fang Tian Xia Network and SouFun Decorative (together with SouFun Network and Fang Tian Xia Network, the “Fang Subsidiaries”) to Wanli, the final purchase price (“Price of Injected Assets”) shall be determined by the Parties through negotiation by referring to the valuation results of Evaluation Reports regarding the equity interests of such Target Companies. The Total Price of Injected Assets (“Total Price of Injected Assets”) shall be the sum of prices of all Injected Assets.

The Price of Injected Assets and the Total Price of Injected Assets shall be determined by the Parties by entering into a supplementary agreement.

The Parties agree that Wanli shall pay the Total Price of Injected Assets by issuing Target Shares (RMB ordinary shares with par value of RMB1.00 par Share that are issued to Fang Subsidiaries through a private placement by Wanli for the purposes of purchasing assets by issuance of shares) to Fang Subsidiaries through a private placement.

3、 Private Placement of Target Shares

(1) The Parties agree that the Issue Price of Target Shares shall be RMB23.87 per Share ("Issue Price"), which shall equal to 90% of the average trading price of Wanli's Shares in the twenty (20) trading days immediately before the Pricing Valuation Date (the average trading price of Wanli's Shares in the twenty (20) trading days immediately before the Pricing Valuation Date=the total turnover of Wanli's Shares in the twenty (20) trading days immediately before the Pricing Valuation Date/the total trading volume of Wanli's Shares in the twenty (20) trading days immediately before the Pricing Valuation Date).

(2) The Parties agree that Wanli shall issue Target Shares to each of the Fang Subsidiaries through a private placement and the total number of Target Shares to be issued shall be determined in accordance with the following formula (if the total number of Target Shares determined in accordance with the following formula is not an integer, the nearest integer smaller than such number shall be used and the remaining which is less than one Share shall be transferred to the capital reserve of Wanli):

The total number of Target Shares = the Total Price of Injected Assets ÷ Issue Price

The estimated total number of Target Shares is 677,838,290 in accordance with the estimation of the Total Price of Injected Assets (RMB16,180,000,000), the Issue Price determined under the Agreement, and the above formula. The number of Shares actually issued by Wanli to each of the Fang Subsidiaries shall be determined in accordance with the article after the Total Price of Injected Assets is finally determined:

The number of Target Shares that each of the Fang Subsidiaries shall receive = the total number of Target Shares × (Price of the corresponding Injected Assets held by such Fang Subsidiary in Target Companies ÷ Total Price of Injected Assets)

If the number of Target Shares that any of the Fang Subsidiaries shall receive, determined in accordance with the above formula, is not an integer, the number of Target Shares that each of the Fang Subsidiaries shall receive shall be determined by rounding to the nearest whole number; however, the sum of the Target Shares that all Fang Subsidiaries receive shall not exceed the total number of Target Shares.

(3) The Parties agree that after each of the Fang Subsidiaries transfers the 100% equity interests held by it in Target Companies to Wanli in accordance with the Agreement (i.e., the completion of change of the industrial and commercial registration), the Fang Subsidiaries shall be deemed to have performed its obligations of providing consideration to Wanli with respect to the transaction of the asset acquisition by issuance of Shares. The Parties also agree that after Wanli issues Target Shares to each of the Fang Subsidiaries through a private placement in accordance with the Agreement (i.e., the Target Shares have been legally registered under the name of the Fang Subsidiaries with the competent equity interest registration authorities), Wanli shall be deemed to have performed its obligation of providing consideration to Fang Subsidiaries with respect to the Total Price of Injected Assets under the Agreement.

(4) Each of the Fang Subsidiaries covenants that Fang Subsidiaries shall not transfer Target Shares they subscribed within thirty-six (36) months after the Issuance Date, unless otherwise permitted by PRC laws.

(5) The undistributed profits of Wanli as of the Issuance Date shall be distributed among new and existing shareholders of Wanli in proportion to their shareholding subsequent to the issuance.

4、 Closing

(1) The Parties agree that the closing of transferring the Injected Assets to Wanli shall be conducted simultaneously with the closing of transferring the Spin-off Assets to Nan Fang Tong Zheng on Closing Date. For the avoidance of doubts, if the closing of transferring the Spin-off Assets to Nan Fang Tong Zheng is not implemented, the closing of transferring the Injected Assets to Wanli shall not be implemented either.

(2) On Closing Date, each of the Fang Subsidiaries shall deliver to Wanli a register of members and a capital contribution certificate of Target Companies indicating that Wanli holds 100% equity interests in each of the Target Companies. The Parties acknowledge that Wanli shall be the sole shareholder of Target Companies and entitled to all rights and take all obligations represented by the Injected Assets on Closing Date, regardless of whether the change of industrial and commercial registration regarding the transfer of equity interests in Target Companies is complete.

5、 Profits and Losses during the Transitional Period

The Parties agree and acknowledge that during the Transitional Period, any profits generated by the Injected Assets shall belong to Wanli, and any losses generated by the Injected Assets shall be borne by Fang Subsidiaries. Each of the Fang Subsidiaries shall reimburse Wanli in cash in proportion to the Target Shares it receives after the completion of the Restructuring.

The Parties agree that after the execution date of the Agreement and before the Closing Date, Target Companies may distribute dividends to Fang Subsidiaries to the extent of audited accumulated and undistributed profits prior to the Valuation Date. The Parties will enter into a supplementary agreement regarding specific matters in connection with Target Companies' dividends distribution.

6、 Effectiveness and Termination

(1) The Agreement shall be established upon the proper execution by the Parties.

(2) The Agreement shall come into effect upon the satisfaction of all the following conditions:

a) Effective approval by the shareholders meeting of Wanli regarding the transaction of asset acquisition by issuance of shares and asset sale has been obtained; and

b) Approval by the China Securities Regulatory Commission regarding the transaction of asset acquisition by issuance of shares has been obtained.

(3) Prior to the Issuance Date, the Agreement may be terminated in accordance with any of the following:

a) Unanimously agreed by the Parties in writing;

b) In the event that any permanent prohibition, legislation, rule, regulation or order issued by any competent governmental authorities which restricts, forbids or terminates the completion of the Restructuring is final or cannot be appealed, Wanli or each of the Fang Subsidiaries has the right to terminate the Agreement by delivering notices in writing;

c) Any Party influenced by an event of Force Majeure shall notify the other Parties and provide all evidence that it could collect within ten (10) business days after the occurrence of such event of Force Majeure. If the Agreement cannot be performed for sixty (60) days due to an event of Force Majeure, any Party to the Agreement shall have the right to terminate the Agreement by delivering notices in writing;

d) If the Agreement fails to come into effect within fifteen (15) months after the execution date, the Agreement will be automatically terminated at the expiration of such term of fifteen (15) months, unless the Parties unanimously agree in writing to extend the effectiveness period of the Agreement;

e) If there occurs a material breach by a Party and such breach is not cured by the Breaching Party within thirty (30) days after the non-breaching Party delivers a written notice to the breaching Party, requiring the breaching Party to take remedial measures immediately to cure such breach, the non-breaching Party shall have the right to terminate the Agreement unilaterally by delivering notices in writing;

f) If the Asset Sale Agreement is terminated for any reasons (except that the Asset Sale Agreement is terminated due to completion by normal performance);

g) The Parties agree that if any of the following occurs, Fang Subsidiaries shall have the right to terminate the Agreement by delivering notices in writing and require the relevant Parties to take appropriate measures (including but not limited to changing the register of members of Target Companies or performing the process of changing the industrial and commercial registration) to recover the Injected Assets to the state before the Agreement is performed (if the relevant performance has occurred):

The Target Shares cannot be registered under the name of Fang Subsidiaries with the competent equity interest registration authorities within three (3) months after the Closing Date for reasons not attributable to Fang Subsidiaries;

There occurs or is reasonably expected to occur any substantial obstacle or substantial delay to the Restructuring, which is caused by reasons attributable to Wanli or Wanli's existing shareholders prior to the Restructuring (including but not limited to any existing or potential negative matters regarding Wanli).

7 Liability for Breach

(1) If a Party to the Agreement breaches its representations, warranties, covenants or makes any false statements or fails to perform any of its liabilities or obligations under the Agreement, such Party shall be deemed to have breached the Agreement. The breaching Party shall, upon the request of the non-breaching Parties, continue to perform its obligations or take remedial measures or indemnify the non-breaching Parties fully, promptly, sufficiently and effectively.

(2) If the Agreement is terminated by a Party (for the avoidance of doubts, Fang Subsidiaries shall be deemed as one Party, and Wanli shall be deemed as one Party) due to the other Party's material breach of the Agreement, or if the Restructuring cannot be implemented due to material illegal activities (including insider trading or providing false disclosure) by a Party and/or its affiliates, such breaching Party shall pay the other Party a penalty amounting to RMB100,000,000. For the avoidance of doubts, the penalty provided in the article and the penalties provided in other agreements or articles in connection with the Restructuring shall not be calculated repetitively, namely, such amount shall be the maximum amount that a Party is subject to pay as a penalty in connection with the Restructuring.

(3) If the Restructuring fails to come into effect or be completed due to reasons not attributable to any Party's faults, none of the Parties shall be liable.

Beijing SouFun Fang Tian Xia Network Technology Co., Ltd. (Seal)

Legal Representative: /s/ Mo Tianquan

Beijing Fang Tian Xia Network Technology Co., Ltd. (Seal)

Legal Representative: /s/ Lei Hua

Beijing SouFun Decorative Engineering Co., Ltd. (Seal)

Legal Representative: /s/ Lei Hua

Beijing SouFun Science and Technology Development Co., Ltd. (Seal)

Legal Representative: /s/ Mo Tianquan

Chongqing Wanli New Energy Co., Ltd. (Seal)

Legal Representative: /s/ Liu Xicheng

Mr. Liu Xicheng /s/ Liu Xicheng

Signature Pages to the Share Subscription Agreement

Summary English Translation of the Compensation Agreement

Chongqing Wanli New Energy Co., Ltd. (“Wanli”), Beijing SouFun Fang Tian Xia Network Technology Co., Ltd. (“SouFun Network”), Beijing Fang Tian Xia Network Technology Co., Ltd. (“Fang Tian Xia Network”), and Beijing SouFun Decorative Engineering Co., Ltd. (“SouFun Decorative”) entered into the Profit Compensation Agreement (the “Agreement”) on January 19, 2016.

Each of the parties to the Agreement is referred to herein individually as a “Party” and collectively as the “Parties.”

1 **Net Profits Forecast**

(1) The Parties agree that the subjects of the compensation calculation provided in the Agreement are the net profits within the scope of the consolidated financial statements in respect of Beijing SouFun Network Technology Co., Ltd. (“Beijing SouFun Network”), SouFun Media Technology (Beijing) Co., Ltd. (“SouFun Media”), Beijing Li Man Wan Jia Network Technology Co., Ltd. (“Li Man Wan Jia”), Beijing Tuo Shi Huan Yu Network Technology Co., Ltd. (“Tuo Shi Huan Yu”) and Beijing Hong An Tu Sheng Network Technology Co., Ltd. (“Hong An Tu Sheng,” together with Beijing SouFun Network, SouFun Media, Li Man Wan Jia and Tuo Shi Huan Yu, the “Target Companies”), which are proposed to be purchased by Wanli.

(2) During the same year of the Asset Transfer Completion Date (which is the date when all the required approvals and permits for the Restructuring have been obtained and the Injected Assets have been registered under the name of Wanli with the competent administration for industry and commerce) and two fiscal years thereafter, the total amount of net profits attributable to the Parent Company, deducting extraordinary gains and losses, recorded in the projected consolidated financial statements of the Target Companies, shall be no less than the total estimated amount of profits of the corresponding fiscal year in asset evaluation reports. Such total amount of net profits shall be subject to the simulated consolidated financial statements of all Target Companies prepared in accordance with the Accounting Standards for Business Enterprises. Given that the asset evaluation reports of the Target Companies have not yet been issued, the Compensation Obligors (as defined below), in accordance with estimations of the Target Companies calculated through income approach, covenant that the net profits of the Target Companies attributable to the Parent Company in the year of 2016, 2017 and 2018, deducting extraordinary gains and losses, shall be RMB800 million, RMB1,040 million and RMB1,350 million, respectively (the “Amount of Committed Net Profits”). The specific Compensation Term shall be the same year of the Asset Transfer Completion Date and two consecutive fiscal years thereafter. The final Amount of Committed Net Profits shall be confirmed by the Parties by entering into supplemental agreements after the asset evaluation report is finalized.

2 **Determination of Profit Compensation**

(1) The Parties acknowledge that the Asset Transfer Completion Date means the date when all the required approvals and permits for the Restructuring have been obtained and the Injected Assets have been registered under the name of Wanli with the competent administration for industry and commerce.

(2) The Parties acknowledge that the periodination date of the compensation calculation shall be the December 31 of the third fiscal year after the Asset Transfer Completion Date (the year of the Asset Transfer Completion Date as the first fiscal year), which means, the compensation term is the same year of the Asset Transfer Completion Date and two consecutive fiscal years thereafter (the “Compensation Term”).

(3) If the amount of accumulated actual net profits of Target Companies for any year during the Compensation Term provided in the Agreement is smaller than the amount of accumulated Committed Net Profits as of the end of that year, the Compensation Obligors shall compensate for such shortfall in accordance with the Agreement. If the amount of accumulated actual net profits equals to or is larger than the amount of accumulated Committed Net Profits, the Compensation Obligors (SouFun Network, Fang Tian Xia Network and SouFun Decorative, collectively, the “Fang Subsidiaries” or the “Compensation Obligors”) are not required to make any compensation.

(4) Within four months after the end of each fiscal year during the Compensation Term, Wanli shall perform a review on the difference between the amount of actual net profits and the amount of Committed Net Profits of the Target Companies for that year and engage an accounting firm with relevant securities and futures practice qualifications to issue a special review opinion on the matter (the basis of such special review opinion shall be the simulated consolidated financial statements of all Target Companies prepared in accordance with the Accounting Standards for Business Enterprises, the “Special Review Opinion”). The net profits difference shall be the amount of Committed Net Profits minus the amount of actual net profits, which shall be subject to the Special Review Opinion issued by the accounting firm. The foregoing net profits shall be the net profits attributable to the Parent Company deducting extraordinary gains and losses. The Parties acknowledge that during the process of the Restructuring, Wanli intends to conduct supporting financing by private placement. After the foregoing supporting financing is implemented, Wanli intends to provide the Target Companies with all or part of the funds raised after deducting relevant counsel fees, and the Target Companies will use the funds raised on supporting financing investment projects. The Parties agree that, regarding supporting financing projects that cannot be calculated individually, the accountants, while calculating the annual implementation status of the annual committed business performance, shall calculate the capital cost regarding the funds raised used during that year in accordance with the three-year bank loan interest rate during the period, actual amount of the funds used and the occupation term, and take into consideration the impact of interest capitalization; and shall deduct such capital cost while calculating the amount of actual annual net profits; for supporting financing investment projects which can be calculated individually, the earnings of such supporting financing investment projects shall not be included while calculating the annual implementation status of the annual committed business performance.

3□ **Profit Compensation Methods**

The Parties agree that if the Compensation Obligors are required to compensate the shortfall between the Amount of Committed Net Profits and the amount of actual net profits, the Compensation Obligors shall compensate Wanli the shortfall determined under the Agreement with the shares subscribed by such Compensation Obligors in the Restructuring.

The Compensation Obligors shall be jointly and severally liable to compensate Wanli under the Agreement. In the event that the compensation obligation arises, Wanli may ask any or all of the Compensation Obligors to make compensation. If the shares subscribed by any of the Compensation Obligors in the Restructuring are not adequate to assume the compensation liabilities, another Compensation Obligor shall unconditionally assume the compensation liabilities with the shares it subscribed in the Restructuring.

4、 **Implementation of Profit Compensation**

After the end of each fiscal year during the Compensation Term, if, according to the Special Review Opinion for such fiscal year, the Compensation Obligors shall make profit compensation, Wanli shall hold a board meeting within thirty (30) business days after the Special Review Opinion is issued, reviewing the matter that Wanli repurchase the shares to be transferred for compensation by each of the Compensation Obligors for that year at a total price of RMB1.00 and cancel such shares. Within two months after Wanli's board of directors reviews and approves the above share repurchase and cancellation plan, Wanli shall hold a shareholders' meeting to review the above share repurchase and cancellation plan and notify the Compensation Obligors in writing within five (5) business days after relevant shareholders' meeting resolution is announced. The Compensation Obligors shall, together with Wanli, perform the cancellation process with respect to the shares to be transferred for compensation at Shanghai Branch of China Securities Depository and Clearing Co., Ltd. within five (5) business days after receiving the notice. During the period between the issuance of the Special Review Opinion and the completion of the cancellation of shares to be transferred for compensation, each of the Compensation Obligors shall not be entitled to the voting rights or rights to dividends with respect to the shares to be transferred for compensation.

5、 **The Number of Shares to be Transferred for Compensation**

(1) Below is the specific formula to calculate the number of shares to be transferred by Compensation Obligors for compensation:

The total number of shares to be transferred for compensation for the current period = the total amount of compensation for the current period ÷ the Issue Price

The total amount of compensation for the current period = (the accumulated Amount of Committed Net Profits as of the end of the current period during the Compensation Term- the amount of accumulated realized net profits as of the end of the current period during the Compensation Term) ÷ the sum of the Amount of Committed Net Profits for each year during the Compensation Term× the Total Price of Injected Assets- the total amount of compensation corresponding to shares already compensated by the Compensation Obligors.

The number of shares that each of the Compensation Obligors is obligated to transfer for compensation shall be calculated by multiplying the ratio of (a) the Price of Injected Assets in the Target Companies held by such Compensation Obligor to (b) the Total Price of Injected Assets, with the total number of shares to be transferred for compensation for the current period.

(2) The Issue Price under the Agreement means the issue price of the shares issued by Wanli to Fang Subsidiaries through a private placement during the transaction of asset acquisition by issuance of shares.

(3) If the total number of shares to be transferred for compensation calculated through the above formula for a certain year during the Compensation Term is less than zero (0), such total number of shares shall be deemed as zero (0), namely, the shares already compensated shall not be returned.

6、 Compensation for Impairment at the End of the Period

If the Compensation Term is about to expire, the accounting firm with relevant securities and futures practice qualifications engaged by Wanli shall perform a impairment test on the Target Companies and issue a impairment test report. If the amount of impairment at the end of the period ÷ the Issue Price > the total number of shares already compensated, the Compensation Obligors shall otherwise compensate Wanli for the amount of impairment at the end of the period. The specific process can refer to the above provisions regarding implementation of profit compensation. The formula to calculate the number of shares to be transferred for compensation for impairment at the end of the period by each of the Compensation Obligors is as follows:

The number of shares to be transferred for compensation for impairment at the end of the period = the amount of impairment of the Target Companies at the end of the period ÷ the Issue Price—the total amount of shares already compensated.

The aforesaid amount of impairment at the end of the period equals to the transaction price of Injected Assets minus the evaluation value of Injected Assets at the end of the period, deducting the impact of the following events during the Compensation Term related to the Injected Assets, including increase or decrease in registered capital, acceptance of donation and profit distribution.

Each of the Compensation Obligors shall be jointly and severally liable to compensate Wanli the amount of impairment at the end of the period under the Agreement.

7、 Scope of Compensation

The number of shares to be transferred under the compensation obligation by Compensation Obligors shall not exceed the total number of shares subscribed (including shares issued from capital reserve or as dividend). If during the Compensation Term, the number of shares held by Compensation Obligators in Wanli changes due to Wanli's issue of shares from capital reserve or as dividend, the foregoing number of shares to be transferred for compensation shall be adjusted as follows: the number of shares to be transferred for compensation calculated in accordance with the above formula × (1+the proportion of shares transferred from capital reserve or issued as bonus); the Issue Price shall be adjusted accordingly. If Wanli makes a cash distribution during the Compensation Term, the distributed cash corresponding to the shares to be transferred for compensation shall be returned accordingly.

8、 Liability for Breach

If the Compensation Obligors fail to provide adequate compensation to Wanli in a timely manner in accordance with the Agreement, Wanli shall have the right to require the Compensation Obligors to fulfill their obligations and claim for liabilities for breach of the Agreement.

9、 Effectiveness and Termination

The Agreement shall be effective upon the proper execution by the Parties.

The Agreement shall be effective simultaneously with the Share Subscription and Asset Purchase Agreement. If the Share Subscription and Asset Purchase Agreement is terminated, the Agreement shall be terminated automatically.

Beijing SouFun Fang Tian Xia Network Technology Co., Ltd. (Seal)

Legal Representative: /s/ Mo Tianquan

Beijing Fang Tian Xia Network Technology Co., Ltd. (Seal)

Legal Representative: /s/ Lei Hua

Beijing SouFun Decorative Engineering Co., Ltd. (Seal)

Legal Representative: /s/ Lei Hua

Chongqing Wanli New Energy Co., Ltd. (Seal)

Legal Representative: /s/ Liu Xicheng

Signature Pages to the Compensation Agreement