

Press Releases

O'Melveny Represents Underwriters in US\$248.4 Million Initial Public Offering of China Real Estate Information Corporation



November 2, 2009

RELATED PROFESSIONALS

Kurt Berney

San Francisco
D: +1-415-984-8989

Robert Plesnarski

Washington, DC
D: +1-202-383-5149

FOR IMMEDIATE RELEASE Contact:

Erika Tucker
O'Melveny & Myers LLP
213.430.7792
etucker@omm.com

Lena Li O'Melveny & Myers LLP
+86 (10) 6563.4282
leli@omm.com

BEIJING, CHINA - NOVEMBER 2, 2009 – O'Melveny represented Credit Suisse Securities (USA) LLC and UBS AG as joint bookrunners, and BofA Merrill Lynch as co-manager, in the US\$248.4 million initial public offering of American Depositary Shares (“ADSs”) of China Real Estate Information Corporation (NASDAQ: CRIC). CRIC sold 20.7 million ADSs at US\$12 per ADS, including 2.7 million ADSs sold when the underwriters exercised their over-allotment option in full.

The transaction was unique in many respects, involving a carve out listing of the subsidiary of an already US-listed parent, combined with a material acquisition and executed on one of the fastest US IPO timelines for a Chinese-based US issuer (less than 5 months). CRIC is a leading provider of real estate information and consulting services in China with a presence in over 50 cities across China. Before the offering, CRIC was a subsidiary of NYSE-listed E-House (China) Holdings Ltd. (NYSE: EJ), a leading real estate services company that listed on the NYSE in 2007. In addition, in connection with the offering, CRIC also acquired the online real estate business of Nasdaq-listed SINA Corporation (NASDAQ: SINA), China's leading Internet portal and one of China's most well-known Internet brands.

The acquisition was consummated upon the closing of CRIC's IPO with SINA receiving a 33.4% ownership stake in CRIC following the

offering. E-House retains control with a 50.04% ownership stake in CRIC after the offering. The trading price of CRIC's ADSs shot up 18% on the first day of trading giving CRIC an approximately US\$1.96 billion valuation.

The O'Melveny team was led by Beijing partner **David Roberts**, and included associate **Tom Hall** (BJ), attorney **Zhiyuan Zhu** (BJ) and legal consultants **Le Yi** (SH) and **Scott Wang** (SH). Shanghai partner **Kurt Berney** provided additional senior support, and partners **Martin Dunn** and **Robert Plesnarski** and associate **Rebekah Toton**, all of the Washington, DC office, advised on matters relating to SEC strategy in light of a particularly aggressive time table as well as other complex securities law issues. Washington, DC partner **Barbara Stettner** and associate **Bjorn Hall** advised on FINRA-related matters, and partner **Larry Sussman** (BJ) and associates **Anita Choi** (HK) and **Cindy Huang** (BJ) advised on tax-related matters.

About O'Melveny & Myers LLP

With approximately 1,000 legal professionals in 14 offices worldwide, O'Melveny & Myers LLP helps industry leaders across a broad array of sectors manage the complex challenges of succeeding in the global economy. We are a values-driven law firm, guided by the principles of excellence, leadership, and citizenship. Our commitment to these values is reflected in our dedication to improving access to justice through *pro bono* work and championing initiatives that increase the diversity of the legal profession. For more information, please visit www.omm.com; www.omm.cn