
**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 February 2014

Commission File Number: 001-34862

SOUFUN HOLDINGS LIMITED

(Exact name of registrant as specified in its charter)

**F9M, Building 5, Zone E, Hanwei International Plaza, Fengmao South Road, Fengtai District
Beijing 100070, 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): ☐

On February 10, 2014, SouFun Holdings Limited (the “Company”) issued a press release and held a conference call regarding its financial results for the quarter and year ended December 31, 2013. A copy of the press release is furnished as Exhibit 99.1 to this Form 6-K.

This information shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

The Company made reference to non-GAAP financial information in both the press release and the conference call. A reconciliation of these non-GAAP financial measures to the comparable GAAP financial measures is contained in the attached press release and financial tables.

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: February 13, 2014



News Release

SouFun Announces Fourth Quarter and Fiscal Year 2013 Results

BEIJING, China, February 10, 2014 - SouFun Holdings Limited (NYSE: SFUN) (“**SouFun**”), the leading real estate Internet portal in China, announced today its unaudited financial results for the fourth quarter and fiscal year ended December 31, 2013.

Fourth Quarter 2013 Highlights

- **Revenue** in the fourth quarter of 2013 was \$217.2 million, a 47.2% increase from the corresponding period in 2012.
- **Operating income** in the fourth quarter of 2013 was \$126.7 million, an 81.0% increase from the corresponding period in 2012. **Non-GAAP operating income** in the fourth quarter of 2013 was \$128.5 million, a 75.7% increase from the corresponding period in 2012.
- **Net income attributable to SouFun’s shareholders** was \$112.1 million, representing a year-over-year increase of 101.0%. Fully diluted earnings per share were \$1.27, increased 86.8% from the corresponding period in 2012.
- **Non-GAAP net income attributable to SouFun’s shareholders** was \$126.0 million, representing a year-over-year increase of 93.5%. Non-GAAP fully diluted earnings per share were \$1.42, increased 79.7% from the corresponding period in 2012.

Fiscal Year 2013 Highlights

- **Revenue** in 2013 was \$637.4 million, a 48.1% increase from 2012.
- **Operating income** in 2013 was \$350.4 million, a 76.4% increase from 2012. **Non-GAAP operating income** in 2013 was \$357.4 million, a 73.7% increase from 2012.
- **Net income attributable to SouFun’s shareholders** was \$298.6 million, representing a year-over-year increase of 96.7%. Fully diluted earnings per share were \$3.41, increased 84.3% from the corresponding period in 2012.
- **Non-GAAP net income attributable to SouFun’s shareholders** was \$318.2 million, representing a year-over-year increase of 82.7%. Non-GAAP fully diluted earnings per share were \$3.63, increased 70.4% from the corresponding period in 2012.

“We are excited to report another strong quarter and full year results, marking the 4th consecutive annual results way above our guidance since our IPO, and our leading internet businesses continued their fast growth stories in 2013.” said Vincent Mo, Executive Chairman of SouFun. “In 2014, we are confident that SouFun will continue its growth momentum and enhance long-term value for our shareholders by expanding new lines of businesses, investing in technologies and product development plus national brand promotions.”

Fourth Quarter 2013 Results

Revenues

SouFun reported total revenue of \$217.2 million in the fourth quarter of 2013, representing an increase of 47.2% from the corresponding period in 2012, primarily driven by the growth in listing services, SouFun membership services and marketing services.

Revenue from marketing services was \$97.1 million in the fourth quarter of 2013, an increase of 21.0% from \$80.2 million in the corresponding period in 2012, primarily due to more overall advertising spending by developers during the quarter.

Revenue from e-commerce services was \$67.1 million in the fourth quarter of 2013, a 67.2% increase from \$40.1 million in the same period in 2012, primarily due to expansion of SouFun membership services in existing and new cities.

Revenue from listing services was \$50.0 million in the fourth quarter of 2013, an increase of 91.5% from \$26.1 million for the corresponding period in 2012, primarily due to increased paying agent subscribers.

Revenue from other value-added services was \$3.0 million in the fourth quarter of 2013, an increase of 174.5% from \$1.1 million in the corresponding period in 2012.

Cost of Revenue

Cost of revenue was \$27.8 million in the fourth quarter of 2013, an increase of 9.8% from \$25.3 million in the corresponding period in 2012. The increase in cost of revenue was mainly driven by the increase in business and value-added taxes, partially offset by a reversal of previously accrued tax related items in the quarter.

Gross margin was 87.2% in the fourth quarter of 2013, compared to 82.8% in the corresponding period in 2012.

Operating Expenses

Operating expenses were \$63.0 million in the fourth quarter of 2013, an increase of 20.6% from \$52.2 million for the corresponding period in 2012, reflecting effective cost control.

Selling expenses were \$34.8 million in the fourth quarter of 2013, an increase of 25.2% from \$27.8 million in the corresponding period in 2012, primarily due to increased staff cost.

General and administrative expenses were \$28.2 million in the fourth quarter of 2013, an increase of 15.4% from \$24.4 million in the corresponding period in 2012, primarily due to increased staff cost.

Operating Income

Operating income was \$126.7 million in the fourth quarter of 2013, an increase of 81.0% from \$70.0 million in the corresponding period in 2012, driven by revenue growth and effective cost control.

Income Tax Expenses

Income tax expense was \$19.2 million in the fourth quarter of 2013, a 17.8% increase compared to \$16.3 million for the corresponding period in 2012 due to increase in income before taxes, partially offset by effective tax strategy in 2013.

Net Income and EPS

Net income attributable to SouFun's shareholders was \$112.1 million in the fourth quarter of 2013, a 101.0% increase from \$55.8 million in the corresponding period in 2012. Fully diluted earnings per share were \$1.27 in the fourth quarter of 2013, an increase of 86.8% from \$0.68 in the corresponding period in 2012.

Adjusted EBITDA

Adjusted EBITDA, defined as non-GAAP net income before income taxes, interest expenses, interest income, depreciation and amortization, was \$132.0 million in the fourth quarter of 2013, an increase of 76.1% as compared to \$75.0 million in the corresponding period in 2012.

Cash

As of December 31, 2013, SouFun had cash, cash equivalents, and short-term investments (excluding the available-for-sale securities) of \$591.1 million, compared to \$143.6 million as of December 31, 2012. Included in cash, cash equivalents and short-term investments are the net proceeds of \$341.6 million from the Company's private placement of convertible notes in December, 2014. The Company received an additional \$48.9 million in net proceeds from the convertible note over allotment option closing in early January 2014. Cash flow from operating activities was \$142.3 million in the fourth quarter of 2013, a 54.3% increase from \$92.2 million in the same period in 2012.

Fiscal Year 2013 Results

Revenues

SouFun reported total revenue of \$637.4 million in 2013, representing an increase of 48.1% from 2012, primarily driven by the growth in listing services and SouFun membership services.

Revenue from marketing services was \$278.3 million in 2013, an increase of 11.4% from \$249.9 million in 2012.

Revenue from e-commerce services was \$188.1 million in 2013, an 84.1% increase from \$102.2 million in 2012, primarily due to expansion of SouFun membership services in existing and new cities.

Revenue from listing services was \$161.5 million in 2013, an increase of 121.7% from \$72.9 million in 2012, primarily due to increased paying agent subscribers.

Revenue from other value-added services was \$9.4 million in 2013, an increase of 75.4% from \$5.4 million in 2012, primarily due to database service.

Cost of Revenue

Cost of revenue was \$102.5 million in 2013, an increase of 26.7% from \$80.9 million in 2012. The increase in cost of revenue was mainly driven by the increase in staff costs and business and value-added taxes.

Gross margin was 83.9% in 2013, compared to 81.2% in 2012.

Operating Expenses

Operating expenses were \$185.3 million in 2013, an increase of 22.9% from \$150.8 million in 2012.

Selling expenses were \$101.9 million in 2013, an increase of 27.3% from \$80.1 million in 2012, primarily due to increased staff cost.

General and administrative expenses were \$83.4 million in 2013, an increase of 17.8% from \$70.8 million in 2012, primarily due to increased staff cost.

Operating Income

Operating income was \$350.4 million in 2013, an increase of 76.4% from \$198.6 million in 2012, driven by revenue growth and effective cost control.

Income Tax Expenses

Income tax expense was \$69.8 million in 2013, a 24.8% increase compared to \$55.9 million in 2012. The increase was primarily due to an increase in pre-tax income, partially offset by a one-time benefit of \$15.1 million resulting from certain subsidiaries being now subject to lower dividend-related withholding tax rates and to a lesser extent, effective tax strategy in 2013.

Net Income and EPS

Net income attributable to SouFun's shareholders was \$298.6 million in 2013, a 96.7% increase from \$151.8 million in 2012. Fully diluted earnings per share were \$3.41 in 2013, an increase of 84.3% from \$1.85 in 2012.

Adjusted EBITDA

Adjusted EBITDA was \$371.1 million in 2013, an increase of 73.8% as compared to \$213.5 million in 2012.

Cash

Cash flow from operating activities was \$408.0 million in 2013, an 86.0% increase from \$219.3 million in 2012

Business Outlook

SouFun estimates its total revenue for 2014 will be between \$780.0 million and \$796.0 million, representing a year-on-year increase of 22.5% to 25%. This forecast reflects SouFun's current and preliminary view, which is subject to change.

Conference Call Information

SouFun's management team will host a conference call on the same day at 8:00 AM U.S. EST (9:00 PM Beijing / Hong Kong time). The dial-in details for the live conference call are:

The dial-in details for the live conference call are:

International Toll: +65 6723-9381

International Toll-Free:

Hong Kong +852 800-930-346

United States +1 866-519-4004

Toll Dial-In:

Mainland China +86 400-620-8038 / +86 800-819-0121

Password: SFUN

Conference ID number: 4399 6209

Please dial in 10 minutes before the call is scheduled to begin and provide the passcode to join the call.

A telephone replay of the call will be available after the conclusion of the conference call from 11:00 AM U.S. EST on February 10 through February 17, 2014. The dial-in details for the telephone replay are:

International Toll: +61 2-8199-0299

Toll-Free:

Mainland China +86 400-602-2065 / +86 800-870-0206

Hong Kong +852 800-963-117 / +852 3051-2780

United States +1 855-452-5696 / +1 646-254-3697

Conference ID number: 4399 6209

A live and archived webcast of the conference call will be available on SouFun's website at <http://ir.soufun.com>.

About SouFun

SouFun operates the leading real estate Internet portal in China in terms of the number of page views and visitors to its websites in 2013, according to reports issued by DCCI, an independent market research institution commissioned by us. 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-related sectors in China. SouFun currently maintains about 100 offices to focus on local market needs and its website and database contains real estate related content covering more than 330 cities in China. For more information about SouFun, please visit <http://ir.soufun.com>.

Safe Harbor Statements

This announcement 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. Statements that are not historical facts, including statements about SouFun’s beliefs and expectations, including but not limited to revenue guidance, growth prospects and the introduction and success of new products and services and new lines of business, 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, but are not limited to, SouFun’s limited operating history, the timing and success of new products and services and any new lines of business, regulatory requirements over the real estate sector in China and for existing and new products and services and any new lines of business, changes in and growth rates for the Chinese and global economies, 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 and impact the Company’s business.

Further information regarding these and other risks and uncertainties is included in SouFun’s annual report on form 20-F and other documents filed with the U.S. Securities and Exchange Commission. SouFun does not assume any obligation to update any forward-looking statements in this release and elsewhere, which apply only as of the date of this press release.

About Non-GAAP Financial Measures

To supplement SouFun’s consolidated financial results presented in accordance with United States Generally Accepted Accounting Principles (“GAAP”), SouFun uses in this press release the following measures defined as non-GAAP financial measures by the United States Securities and Exchange Commission: (1) operating income, (2) net income, (3) basic and diluted earnings per ordinary share and (4) adjusted EBITDA. The presentation of the non-GAAP financial information is not intended to be considered in isolation or as a substitute for the financial information prepared and presented in accordance with GAAP. For more information on these non-GAAP financial measures, please see the table captioned “Reconciliation of GAAP and non-GAAP Results” set forth at the end of this press release.

SouFun believes that these non-GAAP financial measures provide meaningful supplemental information to investors regarding its operating performance by excluding share-based compensation expenses and the related tax effects, as well as realized gain on available-for-sale security for the three months ended June 30, 2013, which (1) may not be indicative of SouFun's recurring core business operating results or (2) are not expected to result in future cash payments. These non-GAAP financial measures also facilitate management's internal comparisons to SouFun's historical performance and assist its financial and operational decision making. A limitation of using these non-GAAP financial measures is that share-based compensation has been and will continue to be a significant recurring expense that will continue to exist in SouFun's business for the foreseeable future. Management compensates for these limitations by providing specific information regarding the GAAP amounts excluded from each non-GAAP measure. The accompanying tables have more details on the reconciliation between non-GAAP financial measures and their most directly comparable GAAP financial measures.

For investor and media inquiries, please contact:

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SouFun Holdings Limited

Condensed Consolidated Balance Sheet

(in U.S. dollars in thousands)

| | December 31, 2013 (Unaudited) | December 31, 2012 (Audited) |
|--|-------------------------------------|-----------------------------------|
| ASSETS | | |
| Current assets: | | |
| Cash and cash equivalents | 581,010 | 118,167 |
| Restricted cash, current | 255,917 | — |
| Short-term investments | 10,138 | 26,841 |
| Accounts receivable, net | 44,541 | 30,029 |
| Funds receivable | 37,124 | 7,600 |
| Prepayment and other current assets | 31,758 | 9,226 |
| Deferred tax assets, current | 3,165 | 2,734 |
| Total current assets | 963,653 | 194,597 |
| Non-current assets: | | |
| Property and equipment, net | 221,442 | 79,564 |
| Restricted cash, non-current | 257,499 | 391,416 |
| Deferred tax assets, non current | 1,728 | 1,723 |
| Deposit for non-current assets | 38,140 | 8,750 |
| Prepayment for BaoAn acquisition | — | 111,367 |
| Other non-current assets | 22,627 | 13,744 |
| Total non-current assets | 541,436 | 606,564 |
| Total assets | 1,505,089 | 801,161 |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | |
| Current liabilities: | | |
| Short-term loans | 90,000 | 270,670 |
| Deferred revenue | 115,043 | 65,871 |
| Accrued expenses and other liabilities | 143,292 | 89,306 |
| Income tax payable | 43,688 | 23,659 |
| Customers' refundable fees | 53,066 | 18,449 |
| Amounts due to a related party | 537 | — |
| Total current liabilities | 445,626 | 467,955 |
| Non-current liabilities: | | |
| Long-term loans | 180,750 | 80,750 |
| Convertible notes | 350,000 | — |
| Deferred tax liabilities, non-current | 84,767 | 64,947 |
| Other non-current liabilities | 479 | — |
| Total non-current liabilities | 615,996 | 145,697 |
| Total Liabilities | 1,061,622 | 613,652 |
| Shareholders' equity: | | |
| Class A ordinary shares, par value Hong Kong Dollar ("HK\$") 1 per share, 600,000,000 shares authorized for Class A and Class B in aggregate, and 57,440,895 shares and 56,013,735 shares issued and outstanding as at December 31, 2013 and December 31, 2012, respectively | 7,376 | 7,192 |
| Class B ordinary shares, par value HK\$1 per share, 600,000,000 shares authorized for Class A and Class B in aggregate, and 24,336,650 shares and 24,336,650 shares issued and outstanding as at December 31, 2013 and December 31, 2012, respectively | 3,124 | 3,124 |
| Additional paid-in capital | 89,071 | 69,637 |
| Accumulated other comprehensive income | 43,381 | 23,974 |
| Retained earnings | 300,515 | 82,952 |
| Total SouFun Holdings Limited shareholders' equity | 443,467 | 186,879 |
| Noncontrolling interests | — | 630 |
| Total shareholders' equity | 443,467 | 187,509 |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | 1,505,089 | 801,161 |

SouFun Holdings Limited

Condensed Consolidated Statements of Comprehensive Income

(in U.S. dollars in thousands, except share data and per ADS data)

| | Three months ended | | Year ended | |
|--|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| | December 31, 2013 (Unaudited) | December 31, 2012 (Unaudited) | December 31, 2013 (Unaudited) | December 31, 2012 (Unaudited) |
| Revenues: | | | | |
| Marketing services | 97,077 | 80,234 | 278,322 | 249,861 |
| E-commerce services | 67,078 | 40,111 | 188,107 | 102,162 |
| Listing services | 49,979 | 26,092 | 161,547 | 72,874 |
| Other value-added services | 3,019 | 1,100 | 9,403 | 5,361 |
| Total revenues | 217,153 | 147,537 | 637,379 | 430,258 |
| Cost of Revenues: | | | | |
| Cost of services | (27,802) | (25,314) | (102,488) | (80,863) |
| Total Cost of Revenues | (27,802) | (25,314) | (102,488) | (80,863) |
| Gross Profit | 189,351 | 122,223 | 534,891 | 349,395 |
| Operating expenses and income: | | | | |
| Selling expenses | (34,823) | (27,815) | (101,935) | (80,056) |
| General and administrative expenses | (28,161) | (24,404) | (83,384) | (70,780) |
| Other income | 345 | — | 786 | — |
| Operating Income | 126,712 | 70,004 | 350,358 | 198,559 |
| Foreign exchange gain | 1 | 12 | 3 | 90 |
| Interest income | 8,278 | 5,455 | 27,803 | 19,406 |
| Interest expense | (4,488) | (3,595) | (14,675) | (11,630) |
| Realized gain on available-for-sale security (including accumulated other comprehensive income reclassifications for unrealized net gains on available-for-sale security for nil and US\$821 for the twelve months ended December 31, 2012 and 2013, respectively) | — | — | 821 | — |
| Government grants | 786 | 194 | 4,031 | 1,298 |
| Other-than-temporary impairment on available-for-sale securities | — | — | — | (14) |
| Gain on bargain purchase | — | — | 102 | — |
| Income before income taxes and noncontrolling interests | 131,289 | 72,070 | 368,443 | 207,709 |
| Income tax expenses | | | | |
| Income tax expense | (19,215) | (16,310) | (69,781) | (55,905) |
| Net income | 112,074 | 55,760 | 298,662 | 151,804 |
| Net income (loss) attributable to noncontrolling interests | (18) | (6) | 53 | (6) |
| Net income attributable to SouFun Holdings Limited shareholders | 112,092 | 55,766 | 298,609 | 151,810 |
| Other comprehensive income, net of tax | | | | |
| Foreign currency translation | 6,941 | 3,823 | 20,150 | 1,378 |
| Realized gain on available-for-sale security | — | — | (821) | — |
| Unrealized gain on available-for-sale security | — | 43 | 78 | 743 |
| Total other comprehensive income, net of tax | 6,941 | 3,866 | 19,407 | 2,121 |
| Comprehensive income | 119,015 | 59,626 | 318,069 | 153,925 |
| Earnings per share for Class A and Class B ordinary shares | | | | |
| Basic | 1.43 | 0.72 | 3.82 | 1.96 |
| Diluted | 1.27 | 0.68 | 3.41 | 1.85 |
| Weighted average number of Class A and Class B ordinary shares outstanding: | | | | |
| Basic | 78,346,884 | 77,555,412 | 78,101,205 | 77,365,156 |
| Diluted | 88,469,234 | 82,433,256 | 87,787,753 | 81,924,565 |

SouFun Holdings Limited

Reconciliation of GAAP and Non-GAAP Results

(in U.S. dollars in thousands, except share data and per share data)

| | Three months ended | | Year ended | |
|--|---------------------------|----------------------|----------------------|----------------------|
| | December 31, 2013 | December 31, 2012 | December 31, 2013 | December 31, 2012 |
| GAAP income from operations | 126,712 | 70,004 | 350,358 | 198,559 |
| Share-based compensation expense | 1,793 | 3,153 | 7,028 | 7,149 |
| Non-GAAP income from operations | 128,505 | 73,157 | 357,386 | 205,708 |
| GAAP net income | 112,074 | 55,760 | 298,662 | 151,804 |
| One-off tax benefit | — | — | (15,101) | (1,631) |
| Withholding tax related to dividends | 12,103 | 6,196 | 28,632 | 16,867 |
| Realized gain on available-for-sale security (includes \$821 accumulated other comprehensive income reclassifications for unrealized net gains on available-for-sale security) | — | — | (821) | — |
| Other-than-temporary impairment on available-for-sale securities | — | — | — | 14 |
| Share-based compensation expense | 1,793 | 3,153 | 7,028 | 7,149 |
| Gain on bargain purchase | — | — | (102) | — |
| Non-GAAP net income | 125,970 | 65,109 | 318,298 | 174,203 |
| Net Income attributable to SouFun Holdings Limited shareholders | 112,092 | 55,766 | 298,609 | 151,810 |
| One-off tax benefit | — | — | (15,101) | (1,631) |
| Withholding tax related to dividends | 12,103 | 6,196 | 28,632 | 16,867 |
| Realized gain on available-for-sale security (includes \$821 accumulated other comprehensive income reclassifications for unrealized net gains on available-for-sale security) | — | — | (821) | — |
| Other-than-temporary impairment on available-for-sale securities | — | — | — | 14 |
| Share-based compensation expense | 1,793 | 3,153 | 7,028 | 7,149 |
| Gain on bargain purchase | — | — | (102) | — |
| Non-GAAP net Income attributable to SouFun Holdings Limited shareholders | 125,988 | 65,115 | 318,245 | 174,209 |
| GAAP earnings per share for Class A and Class B ordinary shares: | | | | |
| Basic | 1.43 | 0.72 | 3.82 | 1.96 |
| Diluted | 1.27 | 0.68 | 3.41 | 1.85 |
| Non-GAAP earnings per share for Class A and Class B ordinary shares: | | | | |
| Basic | 1.61 | 0.84 | 4.07 | 2.25 |
| Diluted | 1.42 | 0.79 | 3.63 | 2.13 |
| Weighted average number of Class A and Class B ordinary shares outstanding: | | | | |
| Basic | 78,346,884 | 77,555,412 | 78,101,205 | 77,365,156 |
| Diluted | 88,469,234 | 82,433,256 | 87,787,753 | 81,924,565 |

SouFun Holdings Limited

Reconciliation of Non-GAAP and Adjusted EBITDA

(U.S. dollars in thousands)

| | Three months ended December 31, 2013 | Three months ended December 31, 2012 | Year ended December 31, 2013 | Year ended December 31, 2012 |
|----------------------------|--|--|------------------------------------|------------------------------------|
| Non-GAAP Net income | 125,970 | 65,109 | 318,298 | 174,203 |
| Add back: | | | | |
| Interest expense | 4,488 | 3,595 | 14,675 | 11,630 |
| Income tax expenses | 7,112 | 10,114 | 56,250 | 40,669 |
| Depreciation expenses | 2,722 | 1,607 | 9,701 | 6,376 |
| Subtract: | | | | |
| Interest income | (8,278) | (5,455) | (27,803) | (19,406) |
| Adjusted EBITDA | 132,014 | 74,970 | 371,121 | 213,472 |