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UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA

[REDACTED] on
[REDACTED] arly
situated,
Plaintiff,
v.
SOUFUN HOLDINGS LIMITED,
VINCENT TIANQUAN MO and
LANYING GUAN,
Defendants.

Case No:

**CLASS ACTION COMPLAINT FOR
VIOLATION OF THE FEDERAL
SECURITIES LAWS**

JURY TRIAL DEMANDED

Plaintiff [REDACTED] (“Plaintiff”), by Plaintiff’s undersigned attorneys, individually and on behalf of all other persons similarly situated, alleges the following based upon personal knowledge as to Plaintiff’s own acts, and information and belief as to all other matters, based upon, *inter alia*, the investigation conducted by and through Plaintiff’s attorneys, which included, among other things, a review of Defendants’ public documents, conference calls and announcements made by Defendants, wire and press releases published by and regarding SouFun Holdings Ltd. (“SouFun” or the “Company”), and information readily obtainable on the

1 Internet. Plaintiff believes that substantial evidentiary support will exist for the
2 allegations set forth herein after a reasonable opportunity for discovery.

3
4 **NATURE OF THE ACTION**

5 1. This is a federal securities class action brought on behalf of a class
6 consisting of all persons and entities, other than Defendants (defined below) and their
7 affiliates, who purchased or otherwise acquired the American Depositary Shares
8 (“ADS”) of SouFun traded on the NYSE Stock Market (“NYSE”) from May 20, 2015
9 to October 27, 2015, inclusive (the “Class Period”). Plaintiff seeks to pursue remedies
10 against SouFun and certain of its officers and directors for violations of federal
11 securities laws.

12 **JURISDICTION AND VENUE**

13
14 2. The claims asserted herein arise under and pursuant to Sections 10(b)
15 and 20(a) of the Exchange Act (15 U.S.C. § 78j(b) and 78t(a)) and Rule 10b-5
16 promulgated thereunder (17 C.F.R. § 8 240.10b-5).

17 3. This Court has jurisdiction over the subject matter of this action pursuant
18 to § 27 of the Exchange Act (15 U.S.C. § 78aa) and 28 U.S.C. § 1331.

19 4. Venue is proper in this District pursuant to §27 of the Exchange Act, 15
20 U.S.C. §78aa and 28 U.S.C. §1391(b), as Defendants conduct business in this
21 District, and a significant portion of the Defendants’ actions and the subsequent
22 damages, took place within this District.

23 5. In connection with the acts, conduct and other wrongs alleged in this
24 Complaint, Defendants, directly or indirectly, used the means and instrumentalities of
25 interstate commerce, including but not limited to, the United States mail, interstate
26 telephone communications and the facilities of the national securities exchange.

27
28 **PARTIES**

1 6. Plaintiff, as set forth in the attached Certification, acquired SouFun ADS
2 at artificially inflated prices during the Class Period and was damaged upon the
3 revelation of the alleged corrective disclosure.

4 7. Defendant SouFun is purportedly the leading real estate Internet portal in
5 the People’s Republic of China (“China”). SouFun is headquartered in Beijing, China
6 and maintains an office at F9M, Building 5, Zone 4, Hanwei International Plaza, No.
7 186 South 4th Ring Road, Fengtai District, Beijing 100160. Its ADS trade on NYSE
8 under the ticker symbol “SFUN.”

9 8. Defendant Vincent Tianquan Mo (“Mo”) has served as the Company’s
10 Chief Executive Officer (“CEO”) and Chairman throughout the Class Period.

11 9. Defendant Lanying Guan (“Guan”) has served as the Company’s Chief
12 Financial Officer (“CFO”) throughout the Class Period.

13 10. The defendants referenced above in ¶¶ 8 – 9 are sometimes referred to
14 herein as the “Individual Defendants.”

15 11. Defendant SouFun and the Individual Defendants are referred to herein,
16 collectively, as the “Defendants.”

17 **SUBSTANTIVE ALLEGATIONS**

18 **Background**

19
20 12. SouFun purportedly operates the leading a real estate Internet portal in
21 China. It also purportedly operates one of the leading home furnishing and
22 improvement websites in China as well. Leveraging its Internet platform, the
23 Company is developing transaction and financing platforms by offering direct sales
24 services for new homes, real estate online brokerage services and financing services
25 to capture additional growth opportunities in the real estate market.

26 **Materially False And Misleading Statements**

27
28

1 13. On May 20, 2015, the Company issued a press release announcing its
2 first quarter 2015 results, stating in part:

3 **First Quarter 2015 Highlights**

- 4 • **Total Revenue** increased by 1.8% year-on-year to \$123.5 million for the
5 three months ended March 31, 2015. Revenue from e-commerce
6 services increased by 75.2% year-on-year to \$51.5 million for the three
7 months ended March 31, 2015.
- 8 • **Operating income** decreased by 84.9% year-on-year to \$7.5 million for
9 the three months ended March 31, 2015. **Non-GAAP operating**
10 **income** decreased by 84.5% year-on-year to \$7.9 million for the three
11 months ended March 31, 2015. A description of the adjustments from
12 GAAP to non-GAAP operating income is set forth below.
- 13 • **Net income attributable to SouFun's shareholders** decreased by
14 85.3% year-on-year to \$6.1 million for the three months ended March 31,
15 2015.

16 Fully diluted earnings per ADS decreased by 90.0% year-on-year
17 to \$0.01 for the three months ended March 31, 2015.

- 18 • **Non-GAAP net income attributable**
19 **to SouFun's shareholders** decreased by 84.2% year-on-year to \$7.5
20 million for the three months ended March 31, 2015.
21 Non-GAAP fully diluted earnings per ADS decreased by 81.8% year-
22 on-year to \$0.02 for the three months ended March 31, 2015.
- 23 • **GMV** for the three months ended March 31, 2015 was \$1.7 billion.
24 Starting from the beginning of this year, the company's e-commerce
25 business expanded into its new home, resale and rental, and home
26 furnishing business lines across China's major cities. It's GMV grows
27 rapidly since the beginning of this year as shown below:

28 **GMV: January-April, 2015 (in millions of US dollars)**

| | January | February | March | April | Total |
|------------------------|----------------|-----------------|--------------|--------------|--------------|
| New Home * | 340 | 299 | 642 | 794 | 2,075 |
| Secondary Home | 22 | 42 | 320 | 705 | 1,089 |
| Home furnishing | 1 | 1 | 2 | 5 | 9 |
| Total | 363 | 342 | 964 | 1,504 | 3,173 |

* Only including direct sales services.

* * *

1 “SouFun is aggressively penetrating into new home, resale and rental, and
2 home furnishing transactions across China's major cities.” said Vincent
3 Mo, Chairman and CEO of SouFun. “We added more than 11,000
4 employees with attractive incentives this year to support our e-
5 commerce expansions and we will continue to expand our e-commerce
6 staffs to keep the current momentum, even if this in the short term will
7 lead to rapid increases in our expenses and sharp decreases in our net
8 income.”

9 14. On August 7, 2015, the Company issued a press release announcing its
10 second quarter 2015 results, stating in part:

11 **Second Quarter 2015 Highlights**

- 12 • **Total Revenue** increased by 25.4% year-on-year to \$210.9 million.
13 Revenue from e-commerce services increased by 119.7% year-on-year
14 to \$106.8 million.
- 15 • **Operating income** decreased by 72.7% year-on-year to \$22.3
16 million. **Non-GAAP operating income** decreased by 71.3% year-on-
17 year to \$23.9 million. A description of the adjustments from GAAP to
18 non- GAAP operating income is set forth below.
- 19 • **Net income attributable to SouFun's shareholders** decreased by
20 76.3% year-on-year to \$16.2 million. Fully diluted earnings per ADS
21 decreased by 73.3% year-on-year to \$0.04.
- 22 • **Non-GAAP net income attributable**
23 **to SouFun's shareholders** decreased by 72.8% year-on-year to \$19.6
24 million.
25 Non-GAAP fully diluted earnings per ADS decreased by 75% year-on-
26 year to \$0.04.
- 27 • **GMV** increased by 306.7% from \$1.7 billion in the first quarter of 2015
28 to \$6.8 billion in the second quarter. The following table shows GMV by
month for the first six months of 2015.

GMV: January-June, 2015 (in millions of US dollars)

| | January | February | March | April | May | June |
|------------------------|----------------|-----------------|--------------|--------------|--------------|--------------|
| New Home * | 340 | 299 | 642 | 794 | 1,131 | 1,516 |
| Secondary Home | 22 | 41 | 321 | 705 | 1,138 | 1,478 |
| Secondary home | 20 | 36 | 282 | 637 | 1,002 | 1,324 |
| Rental | 2 | 5 | 39 | 68 | 136 | 154 |
| Home furnishing | 1 | 1 | 2 | 5 | 9 | 9 |
| Total | 363 | 341 | 965 | 1,504 | 2,278 | 3,003 |

Continued from previous table,

| | 2015Q1 | 2015Q2 | Variance | |
|------------------------|---------------|---------------|-----------------|-------------|
| | | | amount | % |
| New Home * | 1,281 | 3,441 | 2,160 | 169% |
| Secondary Home | 384 | 3,321 | 2,937 | 765% |
| secondary home | 338 | 2,963 | 2,625 | 777% |
| rental | 46 | 358 | 312 | 678% |
| Home furnishing | 4 | 23 | 19 | 475% |
| Total | 1,669 | 6,785 | 5,116 | 307% |

* Only including direct sales services.

* * *

“The Q2 numbers showed that the company is quite on track in its transformation from a pure internet information platform to a more transaction oriented platform across new, resale, rental homes and home furnishing plus financial services among China's major cities.” said Vincent Mo, Chairman and CEO of Fang.com. “We will continue our efforts in building up transaction teams, adding transaction model to more cities, and speeding up development of our technology platforms and tools to support the transformation. I am confident that with our expected funding from IDG and Carlyle, the company will move more aggressively and make its transformation successful.”

15. The statements referenced in ¶¶ 13-14 above were materially false and/or misleading because they misrepresented and failed to disclose the following adverse facts pertaining to the Company's business, operations, and prospects, which were known to Defendants or recklessly disregarded by them. Specifically,

1 Defendants made false and/or misleading statements and/or failed to disclose that: (1)
2 SouFun employees routinely created “fake contracts”; (2) Defendants were aware that
3 SouFun employees routinely created “fake contracts”; and (3) as a result, the
4 Company’s public statements were materially false and misleading and/or lacked a
5 reasonable basis at all relevant times.

6
7
8 **The Truth Emerges**

9 16. On October 27, 2015, *SeekingAlpha.com* published a report on the
10 Company entitled “Chinese Media Reports Allege 'Fake Contract' Trouble Brewing
11 At Soufun” (“SeekingAlpha Report”), which asserts:

- 12
- 13 • Widespread layoffs at Soufun being reported in China have
14 reportedly come as a result of “faked contracts” employees were
15 involved in creating.
 - 16 • Other outlets report that Soufun may have had knowledge that
17 these fake transactions were taking place.
 - 18 • Soufun has not made any disclosures in the U.S. regarding these
19 layoffs and owes investors and regulators some answers.

20 17. Specifically, the SeekingAlpha Report revealed that on October 14,
21 2015, *SINA Finance* published an article on the Company asserting the following:

22Up to 1,000 brokerage employees from SFUN's secondary housing
23 business in the cities of Beijing, Shanghai and Chengdu received a
24 layoff text message from the company on September 28, [2015]. SFUN
25 says it fired these brokers due to faked contracts during their tenure at
26 the company.

27 (translated) (paraphrased)

28 18. Specifically, the SeekingAlpha Report also revealed that on October 15,
2015, *Southern Metropolis Daily* published an article on the Company asserting the
following:

1part of the brokers told [the reporter] that they want to 'protest'
2 because **SFUN has known these activities (fake contracts) all the**
3 **time**, which is equal to an 'acquiescence'.
(Emphasis added).

4 19. Specifically, the SeekingAlpha Report further revealed that on October
5 16, 2015, *Yicai.com* published an article on the Company asserting the following:

6
7 On October 16, [2015], the department of publicity of SFUN wrote an
8 email to China Business Daily that the firing [of employees] due to fake
9 [contracts] recently is not the first time. In May of this year, broker Liu
10 in the rental business department was found during a routine
11 investigation to have 3 fake contracts out of 56 contracts in month of
12 April, and [Liu] was fired by SFUN. In the same month, the
13 investigation centered in the city of Shanghai sampled transacted
14 contracts and found that three employees, including Chen, conducted
15 photoshopping of ownership information in the submitted contract
16 attachment [to the company], and the photo of three parties [in the
17 transaction] was obtained online. These three employees were also fired
18 due to fake contracts.

19 Although both parties (meaning fired employees and the company) are
20 holding up to their own argument, SFUN didn't give the exact number of
21 the employees that have been fired.
(paraphrased)

22 20. On this news, shares of SouFun fell \$0.26 per share or approximately
23 3.67% from its previous closing price to close at \$6.82 per share on October 27,
24 2015.

25 21. As a result of Defendants' wrongful acts and omissions, and the
26 precipitous decline in the market value of the Company's ADS, Plaintiff and other
27 Class members have suffered significant losses and damages.

28 **PLAINTIFF'S CLASS ACTION ALLEGATIONS**

29 22. Plaintiff brings this action as a class action pursuant to Federal Rule of
30 Civil Procedure 23(a) and (b)(3) on behalf of a Class, consisting of all those who

1 purchased or otherwise acquired SouFun ADS during the Class Period (the “Class”)
2 and were damaged upon the revelation of the alleged corrective disclosure. Excluded
3 from the Class are Defendants herein, the officers and directors of the Company, at
4 all relevant times, members of their immediate families and their legal
5 representatives, heirs, successors or assigns and any entity in which Defendants have
6 or had a controlling interest.

7 23. The members of the Class are so numerous that joinder of all members is
8 impracticable. Throughout the Class Period, SouFun ADS were actively traded on the
9 NYSE. While the exact number of Class members is unknown to Plaintiff at this time
10 and can be ascertained only through appropriate discovery, Plaintiff believes that
11 there are hundreds or thousands of members in the proposed Class. Record owners
12 and other members of the Class may be identified from records maintained by
13 SouFun or its transfer agent and may be notified of the pendency of this action by
14 mail, using the form of notice similar to that customarily used in securities class
15 actions.

16 24. Plaintiff’s claims are typical of the claims of the members of the Class as
17 all members of the Class are similarly affected by Defendants’ wrongful conduct in
18 violation of federal law that is complained of herein.

19 25. Plaintiff will fairly and adequately protect the interests of the members
20 of the Class and has retained counsel competent and experienced in class and
21 securities litigation. Plaintiff has no interests antagonistic to or in conflict with those
22 of the Class.

23 26. Common questions of law and fact exist as to all members of the Class
24 and predominate over any questions solely affecting individual members of the Class.
25 Among the questions of law and fact common to the Class are:

- 26 • whether the federal securities laws were violated by Defendants’ acts as
27 alleged herein;

28

- 1 • whether statements made by Defendants to the investing public during
2 the Class Period misrepresented material facts about the business,
3 operations and management of SouFun;
- 4 • whether the Individual Defendants caused SouFun to issue false and
5 misleading financial statements during the Class Period;
- 6 • whether Defendants acted knowingly or recklessly in issuing false and
7 misleading financial statements;
- 8 • whether the prices of SouFun ADS during the Class Period were
9 artificially inflated because of the Defendants' conduct complained of
10 herein; and
- 11 • whether the members of the Class have sustained damages and, if so,
12 what is the proper measure of damages.

13 27. A class action is superior to all other available methods for the fair and
14 efficient adjudication of this controversy since joinder of all members is
15 impracticable. Furthermore, as the damages suffered by individual Class members
16 may be relatively small, the expense and burden of individual litigation make it
17 impossible for members of the Class to individually redress the wrongs done to them.
18 There will be no difficulty in the management of this action as a class action.

19 28. Plaintiff will rely, in part, upon the presumption of reliance established
20 by the fraud-on-the-market doctrine in that:

- 21 • Defendants made public misrepresentations or failed to disclose material
22 facts during the Class Period;
- 23 • the omissions and misrepresentations were material;
- 24 • SouFun ADS are traded in an efficient market;
- 25 • the Company's shares were liquid and traded with moderate to heavy
26 volume during the Class Period;
- 27 • the Company traded on the NYSE and was covered by multiple analysts;

28

- 1 • the misrepresentations and omissions alleged would tend to induce a
- 2 reasonable investor to misjudge the value of the Company's ADS; and
- 3 • Plaintiff and members of the Class purchased, acquired and/or sold
- 4 SouFun ADS between the time the Defendants failed to disclose or
- 5 misrepresented material facts and the time the true facts were disclosed,
- 6 without knowledge of the omitted or misrepresented facts.

7 29. Based upon the foregoing, Plaintiff and the members of the Class are

8 entitled to a presumption of reliance upon the integrity of the market.

9 30. Alternatively, Plaintiff and the members of the Class are entitled to the

10 presumption of reliance established by the Supreme Court in *Affiliated Ute Citizens of*

11 *the State of Utah v. United States*, 406 U.S. 128, 92 S. Ct. 2430 (1972), as Defendants

12 omitted material information in their Class Period statements in violation of a duty to

13 disclose such information, as detailed above.

14

15

NO SAFE HARBOR

16 31. SouFun's "Safe Harbor" warnings accompanying its reportedly forward

17 looking statements ("FLS") issued during the Class Period were ineffective to shield

18 those statements from liability. To the extent that projected revenues and earnings

19 were included in the Company's financial reports prepared in accordance with GAAP,

20 they are excluded from the protection of the statutory Safe Harbor. See 15 U.S.C.

21 §78u-5(b)(2)(A).

22 32. Defendants are also liable for any false or misleading FLS pleaded

23 because, at the time each FLS was made, the speaker knew the FLS was false or

24 misleading and the FLS was authorized and/or approved by an executive officer of

25 SouFun who knew that the FLS was false. None of the historic or present tense

26 statements made by Defendants were assumptions underlying or relating to any plan,

27 projection or statement of future economic performance, as they were not stated to be

28 such assumptions underlying or relating to any projection or statement of future

1 economic performance when made, nor were any of the projections or forecasts made
2 by Defendants expressly related to or stated to be dependent on those historic or
3 present tense statements when made.

4
5 **COUNT I**

6 **Violations of Section 10(b) of The Exchange Act and Rule 10b-5**
7 **Against All Defendants**

8 33. Plaintiff repeats and realleges each and every allegation contained above
9 as if fully set forth herein.

10 34. This Count is asserted against Defendants and is based upon Section
11 10(b) of the Exchange Act, 15 U.S.C. § 78j(b), and Rule 10b-5 promulgated
12 thereunder by the SEC.

13 35. During the Class Period, Defendants engaged in a plan, scheme,
14 conspiracy and course of conduct, pursuant to which they knowingly or recklessly
15 engaged in acts, transactions, practices and courses of business which operated as a
16 fraud and deceit upon Plaintiff and the other members of the Class; made various
17 untrue statements of material facts and omitted to state material facts necessary in
18 order to make the statements made, in light of the circumstances under which they
19 were made, not misleading; and employed devices, schemes and artifices to defraud
20 in connection with the purchase and sale of ADS. Such scheme was intended to, and,
21 throughout the Class Period, did: (i) deceive the investing public, including Plaintiff
22 and other Class members, as alleged herein; (ii) artificially inflate and maintain the
23 market price of SouFun ADS; and (iii) cause Plaintiff and other members of the Class
24 to purchase or otherwise acquire SouFun ADS at artificially inflated prices. In
25 furtherance of this unlawful scheme, plan and course of conduct, Defendants, and
26 each of them, took the actions set forth herein.

27 36. Pursuant to the above plan, scheme, conspiracy and course of conduct,
28 each of the Defendants participated directly or indirectly in the preparation and/or

1 issuance of press releases and other statements and documents described above,
2 including statements made to the media that were designed to influence the market
3 for SouFun ADS. Such releases and statements were materially false and misleading
4 in that they failed to disclose material adverse information and misrepresented the
5 truth about SouFun's disclosure controls and procedures.

6 37. By virtue of their positions at SouFun, Defendants had actual knowledge
7 of the materially false and misleading statements and material omissions alleged
8 herein and intended thereby to deceive Plaintiff and the other members of the Class,
9 or, in the alternative, Defendants acted with reckless disregard for the truth in that
10 they failed or refused to ascertain and disclose such facts as would reveal the
11 materially false and misleading nature of the statements made, although such facts
12 were readily available to Defendants. Said acts and omissions of Defendants were
13 committed willfully or with reckless disregard for the truth. In addition, each
14 defendant knew or recklessly disregarded that material facts were being
15 misrepresented or omitted as described above.

16 38. Information showing that Defendants acted knowingly or with reckless
17 disregard for the truth is peculiarly within Defendants' knowledge and control. As the
18 senior managers and/or directors of SouFun, the Individual Defendants had
19 knowledge of the details of SouFun's internal affairs.

20 39. The Individual Defendants are liable both directly and indirectly for the
21 wrongs complained of herein. Because of their positions of control and authority, the
22 Individual Defendants were able to and did, directly or indirectly, control the content
23 of the statements of SouFun. As officers and/or directors of a publicly-held company,
24 the Individual Defendants had a duty to disseminate timely, accurate, and truthful
25 information with respect to SouFun's businesses, operations, future financial
26 condition and future prospects. As a result of the dissemination of the aforementioned
27 false and misleading reports, releases and public statements, the market price of
28 SouFun ADS was artificially inflated throughout the Class Period. In ignorance of the

1 adverse facts concerning SouFun's business and financial condition which were
2 concealed by Defendants, Plaintiff and the other members of the Class purchased or
3 otherwise acquired SouFun ADS at artificially inflated prices and relied upon the
4 price of the ADS, the integrity of the market for the ADS and/or upon statements
5 disseminated by Defendants, and were damaged thereby.

6 40. During the Class Period, SouFun ADS were traded on an active and
7 efficient market. Plaintiff and the other members of the Class, relying on the
8 materially false and misleading statements described herein, which the Defendants
9 made, issued or caused to be disseminated, or relying upon the integrity of the
10 market, purchased or otherwise acquired shares of SouFun ADS at prices artificially
11 inflated by Defendants' wrongful conduct. Had Plaintiff and the other members of the
12 Class known the truth, they would not have purchased or otherwise acquired said
13 ADS, or would not have purchased or otherwise acquired them at the inflated prices
14 that were paid. At the time of the purchases and/or acquisitions by Plaintiff and the
15 Class, the true value of SouFun ADS was substantially lower than the prices paid by
16 Plaintiff and the other members of the Class. The market price of SouFun ADS
17 declined sharply upon public disclosure of the facts alleged herein to the injury of
18 Plaintiff and Class members.

19 41. By reason of the conduct alleged herein, Defendants knowingly or
20 recklessly, directly or indirectly, have violated Section 10(b) of the Exchange Act and
21 Rule 10b-5 promulgated thereunder.

22 42. As a direct and proximate result of Defendants' wrongful conduct,
23 Plaintiff and the other members of the Class suffered damages in connection with
24 their respective purchases, acquisitions and sales of the Company's ADS during the
25 Class Period, upon the disclosure that the Company had been disseminating
26 misrepresented financial statements to the investing public.

27 **COUNT II**
28

**Violations of Section 20(a) of The Exchange Act
Against The Individual Defendants**

1
2
3 43. Plaintiff repeats and realleges each and every allegation contained in the
4 foregoing paragraphs as if fully set forth herein.

5 44. During the Class Period, the Individual Defendants participated in the
6 operation and management of SouFun, and conducted and participated, directly and
7 indirectly, in the conduct of SouFun's business affairs. Because of their senior
8 positions, they knew the adverse non-public information about SouFun's operations,
9 current financial position and future business prospects.

10 45. As officers and/or directors of a publicly owned company, the Individual
11 Defendants had a duty to disseminate accurate and truthful information with respect
12 to SouFun's business practices, and to correct promptly any public statements issued
13 by SouFun which had become materially false or misleading.

14 46. Because of their positions of control and authority as senior officers, the
15 Individual Defendants were able to, and did, control the contents of the press releases
16 which SouFun disseminated in the marketplace during the Class Period concerning
17 the Company's disclosure controls and procedures. Throughout the Class Period, the
18 Individual Defendants exercised their power and authority to cause SouFun to engage
19 in the wrongful acts complained of herein. The Individual Defendants therefore, were
20 "controlling persons" of SouFun within the meaning of Section 20(a) of the Exchange
21 Act. In this capacity, they participated in the unlawful conduct alleged which
22 artificially inflated the market price of SouFun ADS.

23 47. Each of the Individual Defendants, therefore, acted as a controlling
24 person of SouFun. By reason of their senior management positions and/or being
25 directors of SouFun, each of the Individual Defendants had the power to direct the
26 actions of, and exercised the same to cause, SouFun to engage in the unlawful acts
27 and conduct complained of herein. Each of the Individual Defendants exercised
28 control over the general operations of SouFun and possessed the power to control the

1 specific activities which comprise the primary violations about which Plaintiff and
2 the other members of the Class complain.

3 48. By reason of the above conduct, the Individual Defendants are liable
4 pursuant to Section 20(a) of the Exchange Act for the violations committed by
5 SouFun.

6 **PRAYER FOR RELIEF**

7
8 WHEREFORE, Plaintiff demands judgment against Defendants as follows:

9 A. Determining that the instant action may be maintained as a class action
10 under Rule 23 of the Federal Rules of Civil Procedure, and certifying Plaintiff as the
11 Class representative;

12 B. Requiring Defendants to pay damages sustained by Plaintiff and the
13 Class by reason of the acts and transactions alleged herein;

14 C. Awarding Plaintiff and the other members of the Class prejudgment and
15 post-judgment interest, as well as her reasonable attorneys' fees, expert fees and other
16 costs; and

17 D. Awarding such other and further relief as this Court may deem just and
18 proper.

19 **DEMAND FOR TRIAL BY JURY**

20
21 Plaintiff hereby demands a trial by jury.

22
23 Dated: October 30, 2015

su