

Sina Corporation
2016 Repurchase Right Notice
CUSIP No. 82922R AD5

November 1, 2016

To the Holders of 1.00% Convertible Senior Notes due 2018 issued by Sina Corporation:

Ladies and Gentlemen:

Reference is made to the Indenture dated as of November 20, 2013 (the “*Indenture*”) between Sina Corporation, an exempted company with limited liability incorporated under the laws of the Cayman Islands, as issuer (the “*Company*”), and The Bank of New York Mellon, a national banking association, as trustee (the “*Trustee*”) relating to the Company’s 1.00% Convertible Senior Notes due 2018 (the “*Notes*”). Capitalized terms used herein and not otherwise defined shall have the respective meanings accorded to such terms in the Indenture.

This Notice constitutes the 2016 Repurchase Right Notice and, pursuant to Section 16.05(b) of the Indenture, notice is hereby given that:

- (i) Pursuant to Section 16.05 of the Indenture, each Holder shall have the right, at such Holder’s option, to require the Company to repurchase for cash all of such Holder’s Notes, or any portion thereof that is an integral multiple of \$1,000 principal amount, on December 1, 2016 (the “*2016 Repurchase Date*”) following the procedures described below.
- (ii) The last date on which a Holder may exercise the repurchase right pursuant to Section 16.05 of the Indenture and this Notice is prior to the close of business (New York City time) on November 30, 2016, the Business Day immediately preceding the 2016 Repurchase Date.
- (iii) The repurchase price of each Note to be repurchased is cash equal to 100% of the principal amount thereof, *plus* accrued and unpaid interest thereon to, but excluding, the 2016 Repurchase Date (the “*2016 Repurchase Price*”).
- (iv) The 2016 Repurchase Date is December 1, 2016.
- (v) The name and address of the Paying Agent and Conversion Agent is as follows:

The Bank of New York Mellon, as Trustee, Paying Agent and Conversion Agent
101 Barclay Street
New York, NY 10286
United States of America
Attention: Corporate Trust Office
- (vi) On October 14, 2016, the Company made an in-kind distribution of ordinary shares of Weibo Corporation, a majority-owned subsidiary of the Company listed on the NASDAQ Global Select Market, to shareholders of record as of the close of business

on September 12, 2016 based on a 10 to 1 ratio (the “*Spin-Off*”). Pursuant to Section 15.4(c) of the Indenture and in connection with the Spin-Off, the Conversion Rate has been increased to 8.6291 ordinary shares per \$1,000 principal amount of notes, which is equivalent to a conversion price of \$115.89 per ordinary share, based on the following formula

$$CR^1 = CR_0 \times [(FMV_0 + MP_0) \div MP_0]$$

where,

- CR¹ = the Conversion Rate in effect immediately after the close of business on the Record Date of the Spin-Off;
- CR₀ = the Conversion Rate in effect immediately prior to the close of business on the Record Date of the Spin-Off;
- FMV₀ = \$5.1884, the average of the Last Reported Sale Prices of the Capital Stock or similar equity interest distributed to holders of the Ordinary Shares applicable to one Ordinary Share (determined for purposes of the definition of “Last Reported Sale Price” as if such Capital Stock or similar equity interest were the Ordinary Shares) over the ten consecutive Trading Day period beginning on, and including, October 14, 2016, the effective date of the Spin-Off (the “*Valuation Period*”); and
- MP₀ = \$76.9570, the average of the Last Reported Sale Prices of the Ordinary Shares over the Valuation Period.

- (vii) Holders may convert their notes, in whole or in part, into the Company’s ordinary shares at any time prior to the close of business on the second Business Day immediately preceding December 1, 2018. However, the Notes with respect to which a 2016 Repurchase Notice (as defined below) has been delivered by a Holder may be converted only if the Holder withdraws the 2016 Repurchase Notice in accordance with the terms of the Indenture.
- (viii) Any repurchase of Notes under Section 16.05 of the Indenture and pursuant to the terms of this Notice shall be made upon, and the receipt by the Holder of the 2016 Repurchase Price therefor is conditioned upon:
 - (a) delivery to the Paying Agent by a Holder of a notice (a “**2016 Repurchase Notice**”) in the form set forth in Exhibit A attached hereto on or prior to November 30, 2016, the Business Day immediately preceding the 2016 Repurchase Date following the applicable rules and procedures of the Depository; and
 - (b) delivery or book-entry transfer of the Notes to the Paying Agent on or prior to November 30, 2016, the Business Day immediately preceding the 2016 Repurchase Date (together with all necessary endorsements) at the address set forth in paragraph (v) above, such delivery being a condition to receipt by the Holder of the 2016 Repurchase Price therefor.

- (ix) The 2016 Repurchase Notice shall state:
 - (a) if certificated, the certificated number of the Notes to be delivered for repurchase;
 - (b) the portion of the principal amount of Notes to be repurchased, which must be \$1,000 principal amount or an integral multiple of 1,000 in excess thereof; and
 - (c) that the Notes are to be repurchased by the Company pursuant to the applicable provisions of the Notes and the Indenture.
- (x) A 2016 Repurchase Notice may be withdrawn in whole or in part by means of a written notice of withdrawal delivered to the specified office of the Paying Agent at any time prior to the close of business (New York City time) on November 30, 2016, the Business Day immediately preceding the 2016 Repurchase Date, specifying:
 - (a) the principal amount of the Notes with respect to which such notice of withdrawal is being submitted;
 - (b) if the Notes in respect of which such withdrawal is being submitted are Certificated Notes, the certificate number of such Notes, or, if such Notes are not Certificated Notes, such notice of withdrawal must comply with applicable rules and procedures of the Depositary; and
 - (c) the principal amount, if any, of such Notes that remain subject to the original 2016 Repurchase Notice, which portion must be in \$1,000 principal amount or an integral multiple of \$1,000 in excess thereof.
- (xi) The Company will deposit with the Trustee on or prior to 10:00 a.m. (New York City time) on the 2016 Repurchase Date an amount of money sufficient to repurchase all of the Notes to be repurchased at the appropriate 2016 Repurchase Price. Subject to receipt of funds and/or Notes by the Trustee, payment for Notes surrendered for repurchase (and not withdrawn prior to the close of business (New York City time) on November 30, 2016, the Business Day immediately preceding the 2016 Repurchase Date) will be made on the later of (a) the 2016 Repurchase Date with respect to such Note (provided that the Holder has satisfied the conditions in paragraphs (viii) and (ix) above) and (b) the time of book-entry transfer or the delivery of such Note to the Trustee by the Holder thereof in the manner required by Section 16.05 of the Indenture.
- (xii) If by 10:00 a.m. (New York City time) on the 2016 Repurchase Date, the Trustee holds money sufficient to make payment on all the Notes or portions thereof that are to be repurchased on the 2016 Repurchase Date, then (i) such Notes will cease to be outstanding and interest will cease to accrue on such Notes, whether or not book-entry transfer of the Notes has been made or the Notes have been delivered to the Trustee or Paying Agent, and (ii) all other rights of the Holders of such Notes will terminate (other than the right to receive the 2016 Repurchase Price, previously accrued but unpaid interest, including any Additional Interest, and Additional Amounts, if any, upon book-entry transfer or delivery of the Notes).
- (xiii) Upon surrender of a Note that is to be repurchased in part pursuant to Section 16.05 of the Indenture and this Notice, the Company shall execute and instruct the Trustee who

shall authenticate and deliver to the Holder a new Note in an authorized denomination equal in principal amount to the unreurchased portion of the Note surrendered.

- (xiv) No representation is made as to the correctness or accuracy of the CUSIP number listed in this 2016 Repurchase Right Notice or printed on the Notes.

[Signature page follows]

If you have any questions regarding this notice, please contact either:

Trustee:

The Bank of New York Mellon
101 Barclay Street
New York, NY 10286
United States of America
Attention: Corporate Trust Office
Email: mandy.li@bnymellon.com / kaeden.chan@bnymellon.com

Company:

Sina Corporation
7/F, Sina Plaza
No. 8 Courtyard 10 West
Xibeiwang East Road
Haidian District, Beijing, 100193
People's Republic of China
Attention: Investor Relations Department
Email: ir@staff.sina.com.cn

Very truly yours,

Sina Corporation

By: 

Name: Bonnie Yi Zhang

Title: Chief Financial Officer

FORM OF 2016 REPURCHASE NOTICE

To: Sina Corporation

The undersigned registered owner of this Note hereby acknowledges receipt of a notice from Sina Corporation (the "Company") specifying the 2016 Repurchase Date and requests and instructs the Company to repay to the registered holder hereof in accordance with the applicable provisions of the Indenture referred to in this Note (1) the entire principal amount of this Note, or the portion thereof (that is \$1,000 principal amount or an integral multiple of \$1,000 in excess thereof) below designated, and (2) if such 2016 Repurchase Date does not fall during the period after a Regular Record Date and on or prior to the corresponding Interest Payment Date, accrued and unpaid interest, including Additional Interest, if any, thereon to, but excluding, such 2016 Repurchase Date.

The undersigned hereby certifies that it (or if it is acting for the account of one or more persons, that each such person) is not, and has not been, during the three months immediately preceding the date hereof, an "affiliate" of the Company (within the meaning of Rule 144 under the Securities Act of 1933, as amended) (an "Affiliate").

In the case of certificated Notes, the certificate numbers of the Notes to be repurchased are as set forth below:

Dated: _____

Signature(s)

Social Security or Other Taxpayer Identification
Number

Principal amount to be repaid (if less than all):
\$ _____,000

NOTICE: The above signature(s) of the holder(s) hereof must correspond with the name as written upon the face of the Note in every particular without alteration or enlargement or any change whatever.