

SINA CORP  
Form 10-K/A  
April 29, 2005

**Table of Contents**

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

---

**Form 10-K/A**

---

**ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

**For the Fiscal Year Ended December 31, 2004  
OR**

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934**

**Commission File Number 000-30698**

**SINA CORPORATION**

*(Exact Name of Registrant as specified in its charter)*

**Cayman Islands**  
*(State or other jurisdiction of  
Incorporation or organization)*

**52-2236363**  
*(I.R.S. Employer Identification Number)*

**Room 1802, United Plaza  
1468 Nan Jing Road West  
Shanghai 200040, China  
(86-21) 6289 5678**

*(Address, including zip code, and telephone number, including area code, of Registrant's principal executive offices)*

**Securities registered pursuant to Section 12(b) of the Act:  
None**

**Securities registered pursuant to Section 12(g) of the Act:  
Ordinary Shares, \$0.133 par value per share  
Ordinary Share Purchase Rights**

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of Registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is an accelerated filer. Yes  No

The aggregate market value of the voting stock held by non-affiliates of the registrant was approximately \$1,328,900,937 as of June 30, 2004, based upon the closing sale price for our ordinary shares as quoted by the Nasdaq National Stock Market reported for such date. Ordinary shares held by each officer and director and by each person known to the registrant (based on information provided by such persons and/or the most recent schedule 13G's as filed by such persons) to beneficially own 5% or more of the outstanding ordinary shares have been excluded because such persons may be deemed to be affiliates. This determination of affiliate status is not necessarily a conclusive determination for other purposes.

As of March 31, 2005, there were 51,531,335 shares of the registrant's ordinary shares outstanding, \$0.133 par value per share.

---

**SINA CORPORATION**

**INDEX**

EXPLANATORY NOTE

PART

III.

<u>Item 10.</u>	<u>Directors and Executive Officers of the Registrant</u>	3
<u>Item 11.</u>	<u>Executive Compensation</u>	5
<u>Item 12.</u>	<u>Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters</u>	12
<u>Item 13.</u>	<u>Certain Relationships and Related Transactions</u>	15
<u>Item 14.</u>	<u>Principal Accountant Fees and Services</u>	15

PART

IV.

<u>Item 15.</u>	<u>Exhibits and Financial Statement Schedules</u>	16
	<u>SIGNATURES</u>	16
	<u>EXHIBIT INDEX</u>	18

EXHIBIT 31.1

EXHIBIT 31.2

EXHIBIT 32.1

EXHIBIT 32.2

**Table of Contents****EXPLANATORY NOTE**

This Amendment No. 1 to the registrant's annual report on Form 10-K for the fiscal year ended December 31, 2004 is being filed in order to submit the information required to be included in Part III thereof within the time period required by General Instruction G(3) to Form 10-K and to file certain exhibits.

As used in this Amendment No. 1 to annual report on Form 10-K, unless the context otherwise requires, the following terms shall have the meanings set forth below:

We, us, our, SINA and the Company refer to SINA Corporation

Board of Directors or Board means our Board of Directors

SEC means the Securities and Exchange Commission

**PART III****Item 10. Directors and Executive Officers of the Registrant**

Our Articles of Association currently authorize a Board of not less than two directors and the classification of the Board into three classes serving staggered terms. At each annual general meeting, the terms of one class of directors will expire. The directors whose terms expire each year will be those who have been in office the longest since their last election. A director whose term is expiring will remain in office until the close of the meeting at which his or her term expires, and will be eligible for re-election at that meeting. The Company currently has nine directors. In accordance with our Articles of Association, the Board of Directors has fixed the number of directors constituting the Board at nine.

The Class III Directors whose terms expire at our next annual meeting are Pehong Chen, Lip-Bu Tan and Yichen Zhang. The Class I directors whose terms expire at our 2006 Annual Meeting are Xiaotao Chen, Yongji Duan and Yan Wang. The Class II directors whose terms expire at our 2007 Annual Meeting are Daniel Chiang, Ter Fung Tsao and Song-Yi Zhang.

The following table provides information with respect to our executive officers and directors as of March 31, 2005:

<b>Name</b>	<b>Age</b>	<b>Position</b>
Yan Wang	32	Chief Executive Officer and Director
Daniel Chiang	47	Co-Chairman of the Board
Yongji Duan	58	Co-Chairman of the Board
Charles Chao	39	Co-Chief Operating Officer & Chief Financial Officer
Hurst Lin	40	Co-Chief Operating Officer
Benjamin Tsiang	35	Executive Vice President of Product Development & General Manager of SINA Online
Pehong Chen	47	Director
Lip-Bu Tan	45	Director
Ter Fung Tsao	59	Director
Yichen Zhang	41	Director
Xiaotao Chen	47	Director
Song-Yi Zhang	48	Director

**Yan Wang** has served as our Chief Executive Officer and director since May 2003. Previously, he served as our President from June 2001 to May 2003, our General Manager of China Operations from September 1999 to May 2001 and as our Executive Deputy General Manager for Production and Business Development in China from April 1999 to August 1999. In April 1996, Mr. Wang founded the SRSnet.com division of Beijing Stone Rich Sight Limited (currently known as Beijing SINA Information Technology Co. Ltd), one of our subsidiaries. From April 1996 to April 1999, Mr. Wang served as the head of our SRS Internet Group. Mr. Wang holds a B.A. in Law from the University of Paris.

**Daniel Chiang** has served as a director since March 1999 and is currently serving as our Co-Chairman of the Board. He served as the President and Chief Executive Officer of Sinanet.com, an Internet content and services company, from June 1996 until we acquired it in March 1999. Prior to joining Sinanet.com in June 1996, Mr. Chiang was the President of Trend Micro, Inc., an Internet virus protection and content security company, from December 1993 to May 1996. Mr. Chiang

**Table of Contents**

received an M.A. in Political Economy from University of Texas, Dallas and a B.A. in Diplomacy from National Cheng-Chi University in Taiwan.

**Charles Chao** has served as our Chief Financial Officer since February 2001 and Co-Chief Operating Officer since July 2004. Mr. Chao served as our Executive Vice President from April 2002 to June 2003. From September 1999 to January 2001, Mr. Chao served as our Vice President, Finance. Prior to joining us, Mr. Chao served as an experienced audit manager at PricewaterhouseCoopers, LLP, an accounting firm. Mr. Chao holds a Master of Professional Accounting degree from University of Texas at Austin, an M.A. in Journalism from University of Oklahoma and a B.A. in Journalism from Fudan University in Shanghai, China.

**Hurst Lin** co-founded and served as the Vice President of Business Development of Sinanet.com from May 1995 until we acquired it in March 1999. From March 1999 to April 2002, Mr. Lin served as our Vice President of Business Development. Mr. Lin served as our General Manager of U.S. Operations from September 1999 until February 2003 and Executive Vice President of Global Business Development from April 2002 to June 2003. He served as our Chief Operating Officer from June 2003 to July 2004 and since then has served as our Co-Chief Operating Officer. Mr. Lin holds an M.B.A. from Stanford University and a B.A. in Engineering from Dartmouth College.

**Benjamin Tsiang** co-founded and served as the Vice President of Production and Design Chief of Sinanet.com until we acquired it in March 1999. From March 1999 to November 2003, Mr. Tsiang served as our Vice President of Production. Mr. Tsiang also served as our General Manager of Taiwan Operations from March 2000 to April 2002 and our General Manager of East China from May 2002 to November 2003. He has served as our Executive Vice President of Product Development and General Manager of SINA Online since December 2003. Mr. Tsiang holds an M.S. in Mechanical Engineering from Stanford University and a B.S. in Mechanical Engineering from National Taiwan University.

**Pehong Chen** has served as a director since March 1999. Mr. Chen has been the Chief Executive Officer, President and Chairman of the Board of Broadvision, Inc., a software applications company, since May 1993. Prior to founding Broadvision, Mr. Chen was Vice President of MultiMedia Technology at Sybase, Inc., an enterprise software company, from 1992 to 1993. From 1989 to 1992, Mr. Chen founded and was president of Gain Technology, a multimedia software tools company, which was acquired by Sybase. He received a B.S. in Computer Science from National Taiwan University, an M.S. in Computer Science from Indiana University and a Ph.D. in Computer Science from the University of California at Berkeley.

**Yongji Duan** has served as a director since August 1997 and is currently serving as our Co-Chairman of the Board. Mr. Duan also served as a director for Rich Sight Investment Limited, one of our subsidiaries, from May 1993 through May 1999. Mr. Duan has served as a Director of Stone Group Corporation, a holding company, since February 1991 and is now the Chairman of Stone Group Corporation. Mr. Duan had also served as President and Chief Executive Officer of Stone Electronic Technology Limited, a diversified electronics and consumer products company, since 1990 until he began to serve as the Chairman of the Company in May 2002. Since September 2001, Mr. Duan has served as a director of Sun Media Group Holdings Limited, a holding company. Mr. Duan holds an M.S. in Aeronautics Materials from Beijing Aeronautic College and a B.S. from Qinghua University.

**Lip-Bu Tan** has served as a director since March 1999. Mr. Tan is the Founder and Chairman of Walden International, an international venture capital firm founded in 1984. Mr. Tan is currently a director of Creative Technology Ltd., a multimedia technology company, Centillum Communications, Inc., a semiconductor company, Flextronics International Ltd., an electronics manufacturing services company, Integrated Silicon Solutions, Inc., a semiconductor company, Cadence Design Systems Inc., an EDA company, and several other private companies. He holds an M.S. in Nuclear Engineering from the Massachusetts Institute of Technology, an M.B.A. from the University of San Francisco and a B.S. from Nanyang University, Singapore.

***Ter Fung Tsao*** has served as a director since March 1999. Mr. Tsao has served as Chairman of Standard Foods Corporation (formerly known as Standard Foods Taiwan Ltd.), a packaged food company, since 1986. Before joining Standard Foods Taiwan Ltd., Mr. Tsao worked in several positions within The Quaker Oats Company, a packaged food company, in the United States and Taiwan. Mr. Tsao received a B.S. in Civil Engineering from Cheng Kung University in Taiwan, an M.S. in Sanitary Engineering from Colorado State University, and a Ph.D. in Food and Chemical Engineering from Colorado State University.

## **Table of Contents**

**Yichen Zhang** has served as a director since May 2002. Since August 2003, Mr. Zhang has been the Chief Executive Officer of CITIC Capital Markets Holdings Ltd ( CCMH ), an investment banking firm. Mr. Zhang served as the Deputy Chief Executive Officer of CCMH from June 2002 to July 2003, and served as Executive Director of CITIC Pacific Ltd. from March 2000 to May 2002. From September 1996 to February 2000, he served as Managing Director-Debt Capital Markets for Merrill Lynch (Asia Pacific), Ltd., another investment banking firm. Mr. Zhang holds a B.S. in Computer Science and Engineering from the Massachusetts Institute of Technology.

**Xiaotao Chen** has served as a director since April 2004. Since January 2005, Mr. Chen has been the Chief Executive Officer and Executive Director of Sun Media Investment Holdings Limited. Mr. Chen also has served as Executive Director of Stone Group Holdings Limited, a Hong-Kong listed Company, since May 2001 and its President from May 2001 to December 2004. Prior to joining Stone Group Holdings Limited, he was the Vice President of Stone Group Corporation since January 1998.

**Song-Yi Zhang** has served as a director since April 2004. Mr. Zhang has been an Advisory Director of Morgan Stanley based in Hong Kong since December 2000. From November 1997 to November 2000, Song-Yi was a Managing Director of Morgan Stanley and served separately as a Managing Director in its Asia Mergers, Acquisitions, Restructuring and Divestiture Group and Co-head of its Asia Utilities/ Infrastructure Group.

There are no family relationships among any of the directors or executive officers of SINA Corporation.

## **Audit Committee Financial Expert**

The Board has determined that Lip-Bu Tan qualifies as an audit committee financial expert as defined by the rules of the Securities and Exchange Commission and has designated Lip-Bu Tan to serve as the audit committee financial expert for the Company. Lip-Bu Tan is independent as such term is used in Item 7(d)(3)(iv) of Schedule 14A under the Exchange Act. Lip-Bu Tan also serves on the audit committees of Centillium Communications, Inc. and Integrated Silicon Solutions, Inc. and is one of the designated audit committee financial experts for Integrated Silicon Solutions, Inc.

## **Audit Committee**

The Company has a separately designated standing Audit Committee established in accordance with Section 3(a)(58)(A) of the Exchange Act. The current members of the Audit Committee are Lip-Bu Tan, Ter Fung Tsao and Yichen Zhang.

## **Section 16(a) Beneficial Ownership Reporting Compliance**

Section 16(a) of the Exchange Act requires the Company's directors, executive officers and persons who own more than 10% of the Company's ordinary shares (collectively, Reporting Persons) to file with the SEC initial reports of ownership and changes in ownership of the Company's ordinary shares. Reporting Persons are required by SEC regulations to furnish the Company with copies of all Section 16(a) reports they file. To the Company's knowledge, based solely on its review of the copies of such reports received or written representations from certain Reporting Persons that no other reports were required, the Company believes that during the year that ended December 31, 2004 all Reporting Persons complied with all applicable filing requirements, except that (i) Xiaotao Chen filed his Form 3 late, (ii) Daniel Chiang didn't file a Form 4 for certain gift transactions which took place on December 8, 2004 and were reported in a Form 5 filed on February 14, 2005, and (iii) Song-Yi Zhang filed his Form 3 late.

## **Code of Ethics**



The Company has adopted the Code of Ethics which applies to the Company's directors, officers and employees, including the Company's principal executive officer, principal financial officer and principal accounting officer. This Code of Ethics is posted on our corporate website at corp.sina.com. If any substantive amendments are made to the Code of Ethics or the Board of Directors grants any waiver, including any implicit waiver, from a provision of the code to any of the directors or officers of the Company, the Company will disclose the nature of such amendment or waiver in a report on Form 8-K.

**Item 11. *Executive Compensation***

**COMPENSATION OF EXECUTIVE OFFICERS**

**Table of Contents**

The following table shows the compensation earned by (a) the individual who served as the Company's Chief Executive Officer during the fiscal year ended December 31, 2004 and (b) the four other most highly compensated individuals who served as an executive officer of the Company during the fiscal year ended December 31, 2004 (collectively the Named Executive Officers). Information is also provided for the fiscal year ended December 31, 2003 and the calendar year ended December 31, 2002.

**Summary Compensation Table**

Name and Principal Position	Fiscal Year	Annual Compensation		Long-Term Compensation Awards Securities	All Other
		Salary(\$)	Bonus(\$)	Options	Compensation
Yan Wang Chief Executive Officer & Director	2004	177,494	128,140	200,000	36,000 (2)
	2003	144,980	28,966		6,133 (2)
	2002 (1)	144,980	23,196	240,000	8,481 (2)
Charles Chao Chief Financial Officer & Co-Chief Operating Officer	2004	190,000	190,361	50,000	30,000 (4)
	2003	190,000	76,000	100,000	30,000 (4)
	2002 (1)	190,000	60,800	180,000	27,500 (4)
Hurst Lin Co-Chief Operating Officer	2004	175,000	183,227	50,000	39,000 (5)
	2003	175,000	61,252	100,000	
	2002 (1)	175,000	47,394	180,000	
Li-Cheng Chang (6) Former EVP & Chief Marketing Officer	2004	120,000	48,650		24,000 (7)
	2003	120,000	41,125	80,000	
	2002				
Benjamin Tsiang (8) EVP, Product Development & GM of SINA Online	2004	110,000	36,878	30,000	24,000 (9)
	2003	110,000	33,000	40,000	
	2002				

- (1) The information for 2002 is provided for calendar 2002, the twelve-month period ending December 31, 2002. Due to the fiscal year change effected for 2002, we are providing information for this period instead of for fiscal year ended June 30, 2002. Information for fiscal 2002 can be found in our 2002 Proxy Statement.
- (2) Mr. Wang received these amounts as a housing allowance.
- (3) Mr. Chao received this amount as a tax reimbursement payment.
- (4) Mr. Chao received these amounts as a housing allowance.
- (5) Mr. Lin received \$30,000 as a housing allowance and 9,000 as an education allowance for his child.
- (6) Mr. Chang became an executive officer in June 2003 and resigned on December 31, 2004.
- (7) Mr. Chang received this amount as a housing allowance.

(8) Mr. Tsiang became an executive officer in December 2003.

(9) Mr. Tsiang received this amount as a housing allowance.

**OPTION GRANTS IN LAST FISCAL YEAR**

The following table sets forth certain information for the twelve-month period ended December 31, 2004 with respect to grants of stock options to each of the Named Executive Officers. No stock appreciation rights were granted to the Named Executive Officers during 2004. Except for the options granted under our 1999 Directors' Stock Option Plan to our Directors, all options granted by us during 2004 were granted under our 1999 Stock Plan and 1999 Executive Stock Option Plan. We

**Table of Contents**

granted to employees options to purchase ordinary shares equal to a total of 1,479,300 shares during 2004. Options were granted at an exercise price equal to the fair market value of our ordinary shares.

These options have a term of 10 years, but are subject to earlier termination in connection with termination of employment. Optionees may pay the exercise price by cash, check, or delivery of already-owned ordinary shares in the capital of the Company. Options granted to the Named Executive Officers vest over a four-year term with 12.5% of the options vesting on the sixth month anniversary of the date of the grant and the remaining options vesting ratably on a monthly basis over the remaining terms of the options. For a discussion of treatment of certain options in the event of a change in control transaction, see the discussion under "Change of Control Agreements" below.

Potential realizable values are net of exercise price before taxes, and are based on the assumption that our ordinary shares appreciate at the annual rate shown, compounded annually, from the date of grant until the expiration of the 10-year term. These numbers are calculated based on SEC requirements and do not reflect our projection or estimate of future stock price growth. Actual gains, if any, on stock option exercises will be dependent on the future performance of our ordinary shares. Unless the market price of the ordinary shares appreciates over the option term, no value will be realized from the option grants made to executive officers.

Name	Number of Securities Underlying Options Granted(#)	Individual Grants			Potential Realizable Value at Assumed Annual Rates of Stock Price Appreciation for Option Term	
		Percent of Total Options Granted to Employees in Fiscal Year (%)	Exercise Price (\$/sh)	Expiration Date	5%(\$)	10%(\$)
Yan Wang Chief Executive Officer & Director	200,000	13.52	24.23	7/27/14	3,047,623	7,723,276
Charles Chao Chief Financial Officer & Co-Chief Operating Officer	50,000	3.38	24.23	7/27/14	761,906	1,930,819
Hurst Lin Co-Chief Operating Officer	50,000	3.38	24.23	7/27/14	761,906	1,930,819
Li-Cheng Chang Former EVP & Chief Marketing Officer						
Benjamin Tsiang EVP, Product Development & GM of SINA Online	30,000	2.03	24.23	7/27/14	457,144	1,158,491

**Table of Contents****AGGREGATED OPTION EXERCISES IN LAST FISCAL YEAR  
AND FISCAL YEAR-END OPTION VALUES**

The following table provides certain information with respect to stock options exercised by the Named Executive Officers during the twelve-month period that ended on December 31, 2004. The table also provides the number of shares covered by stock options as of December 31, 2004, and the value of in-the-money stock options, which represents the positive difference between the exercise price of a stock option and the market price of the shares subject to such option on December 31, 2004. No stock appreciation rights were outstanding during the last year.

Name	Shares Acquired on Exercise(#)	Value Realized(\$)	Number of Securities Underlying Unexercised Options at Year End(#)	Value of Unexercised In-the-Money Options at Year End(\$)
				Exercisable/Unexercisable(1)
Yan Wang Chief Executive Officer & Director	204,000	6,661,087	45,041/321,549	1,177,145/5,240,416
Charles Chao Chief Financial Officer & Co-Chief Operating Officer	205,000	6,612,815	43,535/203,965	1,282,423/4,068,323
Hurst Lin Co-Chief Operating Officer	215,833	6,961,169	45,208/198,959	778,173/3,914,316
Li-Cheng Chang Former EVP & Chief Marketing Officer	69,600	2,347,515	4,649/0	116,938/0
Benjamin Tsiang EVP of Product Development & GM of SINA Online	45,000	1,393,064	6,249/80,001	158,213/1,414,462

(1) Based on the \$32.06 per share closing price of our ordinary shares on The Nasdaq National Market on December 31, 2004, less the exercise price of the options.

**Director Compensation**

Except for reimbursement for reasonable travel expenses relating to attendance at board meetings and the grant of stock options, our directors are not currently compensated for their services as directors but our Articles of Association provide that they may be compensated at the discretion of the directors. Employee directors are eligible to participate in our 1999 Stock Plan, 1999 Executive Stock Option Plan and 1999 Employee Stock Purchase Plan. Our non-employee directors are eligible to participate in our 1999 Directors Stock Option Plan (the *Directors Plan*). The *Directors Plan* provides for the grant to nonemployee directors of: (1) a nonstatutory share option to purchase 37,500 ordinary shares on the date on which a nonemployee becomes a member of our Board of Directors, and (2) an additional nonstatutory share option to purchase 15,000 shares on the date of the shareholders meeting for each Board member who has served on the board for at least six months.

**Employment Agreements**

We have entered into an Employment Agreement with Charles Chao dated June 1, 2002 with a term of three years which provides, among other things, that Mr. Chao will receive certain severance benefits, including (i) payment of his regular monthly salary for the larger of 12 months or the remainder of the term of the Employment Agreement (the Severance Period ); (ii) health insurance coverage for the Severance Period; and (iii) continuous vesting of any unvested stock options or shares of restricted stock held by him as of the date of his termination through the end of the Severance Period, if he is terminated without cause or constructively terminated.

**Change of Control Agreements**

## **Table of Contents**

On November 27, 2000, the Company entered into change of control agreements with Yan Wang and Hurst Lin. On February 1, 2001, the Company entered into a change of control agreement with Charles Chao. In these agreements, the Company agreed to accelerate the vesting of all of these employees' options upon a change of control in which the successor corporation does not assume such outstanding options. In addition, in connection with a termination without cause or resignation for good reason (as defined in the agreements) following a change of control, these employees will be entitled to a lump sum payment equal to their annual salary and projected bonus as well as a pro-rated amount of their bonus for the calendar or fiscal year of such departure.

*Notwithstanding anything to the contrary set forth in any of the Company's filings under the Securities Act of 1933 or the Securities Exchange Act of 1934 that might incorporate future filings, including this 10-K/A, in whole or in part, the following Compensation Committee report and the Stock Performance Graph which follow shall not be deemed to be incorporated by reference into any such filings.*

### **COMPENSATION COMMITTEE REPORT ON EXECUTIVE COMPENSATION**

During the twelve-month period ended December 31, 2004, the Compensation Committee of our Board of Directors (the Committee) consisted of Mr. Pehong Chen, Mr. Lip-Bu Tan and Mr. Yongji Duan. The members of the Compensation Committee are independent non-employee directors.

The following is a report of the Committee describing the compensation policies applicable to the Company's executive officers during the twelve-month period ended December 31, 2004. The Committee is responsible for establishing and monitoring the general compensation policies and compensation plans of the Company, as well as the specific compensation levels for executive officers. It also administers the granting of options to executive employees under the Company's stock option plans. Executive officers who are also directors have not participated in deliberations or decisions involving their own compensation.

#### **General Compensation Policy**

Under the supervision of the Board of Directors, the Company's compensation policy is designed to attract and retain qualified key executives critical to the Company's growth and long-term success. It is the objective of the Board of Directors to have a portion of each executive's compensation contingent upon the Company's performance as well as upon the individual's personal performance. Accordingly, each executive officer's compensation package is comprised of three elements: (i) base salary which reflects individual performance and expertise, (ii) variable bonus awards payable in cash and tied to the achievement of certain performance goals that the Board of Directors establishes from time to time for the Company and (iii) long-term stock-based incentive awards which are designed to strengthen the mutuality of interests between the executive officers and the Company's shareholders.

The summary below describes in more detail the factors which the Board of Directors considers in establishing each of the three primary components of the compensation package provided to the executive officers.

#### **Base Salary**

The level of base salary is established primarily on the basis of the individual's qualifications and relevant experience, the strategic goals for which he or she has responsibility, the compensation levels at companies which compete with the Company for business and executive talent, and the incentives necessary to attract and retain qualified management. Base salary is adjusted each year to take into account the individual's performance and to maintain a competitive salary structure. Company performance does not play a significant role in the determination of base salary.

**Cash-Based Incentive Compensation**

Cash bonuses are awarded on a discretionary basis to executive officers on the basis of their success in achieving designated individual goals and the Company's success in achieving specific company-wide goals.

**Long-Term Incentive Compensation**



## **Table of Contents**

The Company has utilized its stock option plans to provide executives and other key employees with incentives to maximize long-term shareholder values. Awards under this plan by the Board of Directors take the form of stock options designed to give the recipient a significant equity stake in the Company and thereby closely align his or her interests with those of the Company's shareholders. Factors considered in making such awards include the individual's position in the Company, his or her performance and responsibilities, and comparability considerations.

Each option grant allows the executive officer to acquire ordinary shares at a fixed price per share (the fair market value on the date of grant) over a specified period of time (up to 10 years). The options typically vest in periodic installments over a four-year period, contingent upon the executive officer's continued employment with the Company, although exceptions may be made when deemed necessary or appropriate. Accordingly, the option will provide a return to the executive officer only if he or she remains in the Company's service, and then only if the market price of the ordinary shares appreciates over the option term. In addition to the stock option plans, executive employees are eligible to participate in the Company's 1999 Employee Stock Purchase Plan.

### **Compensation of the Chief Executive Officer**

The factors discussed above in Base Salaries, Cash-Based Incentive Compensation, and Long-Term Incentive Compensation were also applied in establishing the amount of Mr. Wang's salary and stock option grant. Significant factors in establishing Mr. Wang's compensation include his performance and responsibilities, and comparability considerations. The current annual base salary for Mr. Wang is set at \$210,000 per annum by the Compensation Committee and has been effective since July 2004. Prior to July 2004, Mr. Wang's annual base salary was set at \$144,945. Mr. Wang received \$177,494 as base salary for the twelve-month period ended December 31, 2004. In addition to the base salary, Mr. Wang may earn up to 100% of his annual base salary as cash-based incentive compensation for 2004 based on achievement of certain financial targets in 2004. Mr. Wang received \$128,140 in cash-based incentive compensation in 2004. Mr. Wang was also granted options to purchase 200,000 shares of ordinary share in July 2004. These options have an exercise price of \$24.23 per share and vest over a four-year term with 12.5% of the options vesting on the sixth month anniversary of the date of the grant and the remaining options vesting ratably on a monthly basis over the remaining terms of the options. In addition, he also received \$36,000 as the housing allowance in 2004.

### **Deductibility of Executive Compensation**

The Committee has considered the impact of Section 162(m) of the Internal Revenue Code adopted under the Omnibus Budget Reconciliation Act of 1993, which section disallows a deduction for any publicly held corporation for individual compensation exceeding \$1 million in any taxable year for the CEO and four other most highly compensated executive officers, respectively, unless such compensation meets the requirements for the performance-based exception to Section 162(m). As the cash compensation paid by the Company to each of its executive officers is expected to be below \$1 million and the Committee believes that options granted under the Company's 1999 Stock Plan and 1999 Executive Stock Plan to such officers will meet the requirements for qualifying as performance-based, the Committee believes that Section 162(m) will not affect the tax deductions available to the Company with respect to the compensation of its executive officers. It is the Committee's policy to qualify, to the extent reasonable, its executive officers' compensation for deductibility under applicable tax law. However, the Company may from time to time pay compensation to its executive officers that may not be deductible.

Compensation Committee:

Pehong Chen  
Lip-Bu Tan  
Yongji Duan

**Compensation Committee Interlocks and Insider Participation**

No member of the compensation committee serves as a member of the board of directors or compensation committee of any other entity that has one or more executive officers serving as a member of our board of directors or compensation committee.

**Table of Contents****STOCK PERFORMANCE GRAPH**

The following graph compares the cumulative total shareholder return data for the Company's shares since April 13, 2000 the date on which the Company's shares were first registered under Section 12 of the Securities Exchange Act of 1934, as amended, and ending on December 31, 2004, to the cumulative return over such period of (i) The Nasdaq National Market Composite Index and (ii) the Morgan Stanley Internet Index ( MOX ). The graph assumes that \$100 was invested on April 13, 2000 in the ordinary shares of the Company and in each of the comparative indices. The graph further assumes that such amount was initially invested in the ordinary shares of the Company at a per share price of \$17.00, the price to which such shares were first offered to the public by the Company on the date of its initial public offering. The stock price performance on the following graph is not necessarily indicative of future stock price performance.

**COMPARISON OF CUMULATIVE TOTAL RETURN\***  
**AMONG SINA CORPORATION, THE NASDAQ NATIONAL MARKET COMPOSITE INDEX**  
**AND THE MORGAN STANLEY INTERNET INDEX**

	4/13/2000	6/30/2000	9/29/2000	12/29/2000	3/29/2001	6/28/2001	9/28/2001	12/31/2001	3/30/2002	6/30/2002	9/30/2002	12/31/02	3/30/03	6/30/03	9/30/03	12/31/03	3/30/04	6/30/04	9/30/04	12/31/04
SINA Corporation	\$ 100.00	\$ 150.71	\$ 18.35	\$ 9.35	\$ 9.29	\$ 10.29	\$ 38.24	\$ 119.12	\$ 198.53	\$ 194.06	\$ 188.59									
Nasdaq Composite Index	\$ 100.00	\$ 103.30	\$ 64.34	\$ 56.27	\$ 50.80	\$ 38.11	\$ 34.78	\$ 42.27	\$ 52.18	\$ 53.33	\$ 56.66									
Morgan Stanley Internet Index	\$ 100.00	\$ 90.01	\$ 34.80	\$ 23.72	\$ 16.76	\$ 9.18	\$ 9.57	\$ 13.24	\$ 15.72	\$ 16.54	\$ 17.94									

**Table of Contents****Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Shareholder Matters****ORDINARY SHARE OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT**

The following table sets forth certain information that has been provided to the Company with respect to the beneficial ownership of our ordinary shares as of March 31, 2005 by:

each shareholder known to us to own beneficially more than 5% of the ordinary shares;

each director;

each of our executive officers listed in the Summary Compensation Table; and

all our current directors and executive officers as a group.

Percentage of beneficial ownership is based on 51,531,335 ordinary shares outstanding as of March 31, 2005, together with options that are exercisable within 60 days of March 31, 2005 for each shareholder. Beneficial ownership is determined in accordance with the rules of the SEC.

Name and Address of Beneficial Owners	Amount and Nature of Beneficial Ownership(#)	Percent of Ordinary Shares Outstanding(%) <sup>(1)</sup>
Shanda Interactive Entertainment Limited and its affiliated entities (2) No. 1 Office Building, No. 690 Bibo Road Pudong New Area, Shanghai, China 201203	9,821,765	19.1
Capital Research and Management Company and its affiliated entities (3) 333 South Hope Street Los Angeles, CA 90071	4,595,000	8.9
Capital Group International, Inc. and its affiliated entities (3) 11100 Santa Monica Blvd. Los Angeles, CA 90025	3,387,380	6.6
American Century Companies, Inc. and its affiliated entities (3) 4500 Main Street, 9 <sup>th</sup> Floor Kansas City, MO 64111	2,840,036	5.5
Yongji Duan and his affiliated entities (4) Stone Electronic Technology Limited 27/ F, K. Wah Centre 191 Java Road, North Point Hong Kong	2,517,274	4.9
Daniel Chiang (5) Lip-Bu Tan(6) Walden International Investment Group One California Street, 28th Floor San Francisco, CA 94111	1,334,914 102,947	2.6 *
Ter Fung Tsao(7) c/o Helen Hsiao, 8F, Suite 801 136, Jean-Ai Road, SEC. 3 Taipei, Taiwan	107,500	*

Hurst Lin(8)	328,905	*
Pehong Chen(9)	43,732	*
BroadVision, Inc. 585 Broadway Redwood City, CA 94063		
Charles Chao(10)	96,235	*

**Table of Contents**

Name and Address of Beneficial Owners	Amount and Nature of Beneficial Ownership(#)	Percent of Ordinary Shares Outstanding(1)(%)
Yan Wang(11)	125,666	*
Yichen Zhang(12) CITIC 26/ F CITIC Tower 1 Tim Mei Avenue, Central Hong Kong	37,500	*
Benjamin Tsiang (13)	233,552	*
Xiaotao Chen	0	*
Song-Yi Zhang (14)	37,500	*
All current directors and executive officers as a group (12 persons)(15)	4,965,725	9.5

\* Less than one percent of the outstanding ordinary shares.

- (1) For each named person, the percentage ownership includes ordinary shares which the person has the right to acquire within 60 days after March 31, 2005. However, such shares shall not be deemed outstanding with respect to the calculation of ownership percentage for any other person. Beneficial ownership calculations for 5% shareholders are based solely on publicly-filed Schedule 13D s or 13G s, which 5% shareholders are required to file with the SEC, and which generally set forth ownership interests as of December 31, 2004.
- (2) Beneficial ownership calculation is based solely on a review of a Schedule 13D filing made with the Securities and Exchange Commission on February 18, 2005.
- (3) Beneficial ownership calculation is based solely on a review of Schedule 13G filings made with the Securities and Exchange Commission. Such filings set forth beneficial ownership as of December 31, 2004.
- (4) Includes 2,502,274 shares held by Sun Stone Media Group Limited ( SSMG ) for whom Mr. Duan serves as a director. Mr. Duan disclaims beneficial ownership of the shares in which he has no pecuniary interest. Also includes 15,000 shares issuable upon exercise of options exercisable within 60 days of March 31, 2005. The address for SSMG is 11F/ A 1110, Hanwei Plaza, No. 7, Guanghua Road, Beijing, People s Republic of China.
- (5) Includes 108,472 shares held by his wife, 90,000 shares held by a custodian account for his son, 90,000 shares held by a custodian account for his daughter and 391,291 shares issuable upon exercise of options exercisable within 60 days of March 31, 2005.
- (6) Includes 5,447 shares held by a trust controlled by Mr. Tan and 97,500 shares issuable upon exercise of options exercisable within 60 days of March 31, 2005.
- (7) Includes 67,500 shares issuable upon exercise of options exercisable within 60 days of March 31, 2005.
- (8) Includes 92,499 shares issuable upon exercise of options exercisable within 60 days of March 31, 2005.
- (9) Includes 13,732 shares held by a trust controlled by Mr. Chen and 30,500 shares issuable upon exercise of options exercisable within 60 days of March 31, 2005.

- (10) Includes 95,832 shares issuable upon exercise of options exercisable within 60 days of March 31, 2005.
- (11) Consists of 125,666 shares issuable upon exercise of options exercisable within 60 days of March 31, 2005.
- (12) Includes 30,000 shares issuable upon exercise of options exercisable within 60 days of March 31, 2005.
- (13) Includes 23,750 shares issuable upon exercise of options exercisable within 60 days of March 31, 2005.
- (14) Includes 37,500 shares issuable upon exercise of options exercisable within 60 days of March 31, 2005.
- (15) Includes 1,006,538 shares issuable upon exercise of options exercisable within 60 days of March 31, 2005.

Except as otherwise indicated, the address of each person listed in the table is SINA Corporation, Room 1802, United Plaza, No. 1468 Nanjing West Road, Shanghai 200040, China, Attention: Corporate Secretary. The persons named in the table have

**Table of Contents**

sole voting and investment power with respect to all ordinary shares shown as beneficially owned by them, subject to community property laws where applicable.

**Equity Compensation Plan Information**

The following table sets forth information for our equity compensation plans as of December 31, 2004:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	5,417,588(1)	\$ 11.62	4,843,794 (2) (3)
Equity compensation plans not approved by security holders		N/A	
Total	5,417,588	\$ 11.62	4,843,794

(1) Excludes purchase rights accruing under the 1999 Employee Stock Purchase Plan ( the Purchase Plan ). Under the Purchase Plan, eligible employees may purchase ordinary shares at semi-annual intervals at a purchase price per share equal to 85% of the lower of (i) the fair market value of the ordinary shares on an employee's entry date into an offering period in which that semi-annual purchase date occurs or (ii) the closing selling price per share on the semi-annual purchase date.

(2) Includes shares available for future issuance under the Purchase Plan. The Purchase Plan, designed to comply with Internal Revenue Code Section 423, includes an evergreen feature, which provides for an automatic annual increase in the number of shares available under the plan equal to the lesser of 600,000 shares, 0.5 % of the ordinary shares outstanding on the last day of the immediately preceding fiscal year, or such lesser number of shares as is determined by the Board of Directors.

(3) Includes shares available for future issuance under the 1999 Stock Plan (the 1999 Plan ). The 1999 Plan includes an evergreen feature, which provides for an automatic annual increase in the number of ordinary shares available under the plan on the first day of each of the fiscal years through 2005, equal to the lesser of 750,000 shares, 3% of our outstanding ordinary shares on the last day of the immediately preceding fiscal year, or a lesser number of shares determined by the Board of Directors.





**Table of Contents****Item 13. *Certain Relationships and Related Transactions***

Certain employment and compensation arrangements between the Company and its directors and executive officers are described in Item 11 under Compensation of Executive Officers, Director Compensation, Employment Agreements, and Change of Control Agreements.

**Indebtedness of Management**

Our subsidiary Beijing SINA Information Technology Co., Ltd. (formerly known as Beijing Stone Rich Sight Information Technology Co., Ltd.) ( *BSIT* ), agreed to provide Yan Wang, our current Chief Executive Officer, an interest-free loan of RMB300,000 for purposes of providing capital to Beijing SINA Internet Information Services Co., Ltd. in 1999. In addition, BSIT has agreed to provide Yan Wang interest free loans of RMB750,000 for purposes of providing capital to Beijing SINA Interactive Advertising Co., Ltd. in 1999, and RMB300,000 for purposes of providing capital to Guangdong SINA Internet Information Service Co., Ltd. in 2001. The entire principal amount of each of these loans is currently outstanding.

**Indemnification Agreements**

We have entered into indemnification agreements with our officers and directors containing provisions which may require us, among other things, to indemnify our officers and directors against certain liabilities that may arise by reason of their status or service as officers or directors, other than liabilities arising from willful misconduct of a culpable nature, and to advance their expenses incurred as a result of any proceeding against them as to which they could be indemnified.

**Item 14. *Principal Accountant Fees and Services*****Principal Accountant Fees and Services**

For the fiscal year ending December 31, 2004, as well as our fiscal year ending December 31, 2003, PricewaterhouseCoopers, Zhong Tian CPAs Limited Company ( *PwC* ), our independent auditor and principal accountant, billed the fees set forth below. The Audit Committee of the Board of Directors has considered whether the non-audit services provided by PwC are compatible with maintaining its independence, and affirmatively approved the provision of such non-audit services by PwC.

	<b>Fiscal Year Ending December 31, 2004 (\$)</b>	<b>Fiscal Year Ending December 31, 2003 (\$)</b>
Audit Fees	950,000	275,000
Audit-Related Fees(1)	270,000	20,000
Tax Fees (2)	34,495	31,775
All Other Fees		

- (1) Audit-related fees consist of fees billed for assurance and related services that are reasonably related to the performance of the audit or review of the Company's consolidated financial statements and are not reported under Audit Fees. These services include accounting consultations and due diligence in connection with

mergers and acquisitions, general training and consultations related to internal control and consultations concerning financial accounting standards on transfer pricing.

(2) Tax fees consist of fees billed for professional services related to tax advice and assistance with tax reporting. The Audit Committee's policy is to pre-approve all audit and permissible non-audit services provided by PwC. These services may include audit services, audit-related services, tax services and other services. Pre-approval is generally provided for up to one year and any pre-approval is detailed as to the particular service or category of services and is generally subject to an initial estimated budget. PwC and management

**Table of Contents**

are required to periodically report to the Audit Committee regarding the extent of services provided by PwC in accordance with this pre-approval, and the fees performed to date. The Audit Committee may also pre-approve particular services on a case-by-case basis.

**PART IV**

**Item 15. Exhibits and Financial Statement Schedules**

(a) Exhibits

See the Exhibit Index following the signature pages of this report

**SIGNATURES**

Pursuant to the requirements of Section 13 or 15 (d) of the Securities Exchange Act of 1934, SINA Corporation has duly caused this report to be signed on its behalf by the undersigned, thereto duly authorized.

SINA Corporation

By:                   /s/ Charles Chao  
                          Charles Chao  
                          *Chief Financial Officer*

Date: April 29, 2005

**Table of Contents**

Pursuant to the requirements of the Securities Exchange Act of 1934, this Amendment No. 1 on Form 10-K has been signed by the following persons in the capacities and on the dates indicated:

<b>Signature</b>	<b>Title</b>	<b>Date</b>
* _____ Yan Wang	Chief Executive Officer and Director (Principal Executive Officer)	April 29, 2005
/s/ CHARLES CHAO _____ Charles Chao	Chief Financial Officer (Principal Financial and Accounting Officer)	April 29, 2005
* _____ Daniel Chiang	Co-Chairman of the Board	April 29, 2005
* _____ Yongji Duan	Co-Chairman of the Board	April 29, 2005
* _____ Pehong Chen	Director	April 29, 2005
* _____ Lip-Bu Tan	Director	April 29, 2005
* _____ Ter-Fung Tsao	Director	April 29, 2005
* _____ Yichen Zhang	Director	April 29, 2005
* _____ Xiaotao Chen	Director	April 29, 2005
* _____ Song-Yi Zhang	Director	April 29, 2005

\* This Amendment No. 1 on Form 10-K/A was executed by Charles Chao pursuant to a Power of Attorney filed with the Securities and Exchange Commission on March 16, 2005 in connection with the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2004.



**Table of Contents**

**EXHIBIT INDEX**

<b>Exhibit Number</b>	<b>Description</b>
2.1	Share Purchase Agreement dated January 3, 2003 among SINA.com, Memestar Limited and the Shareholders of Memestar Limited (Filed as Exhibit 10.64 to the Company's Report on Form 10-K for the transition period ended December 31, 2002, as amended, and incorporated herein by reference.)
2.2	Letter dated January 6, 2003 regarding Amendment to Share Purchase Agreement dated January 3, 2003 among SINA.com, Memestar Limited and the Shareholders of Memestar Limited (Filed as Exhibit 10.70 to the Company's Report on Form 10-K for the transition period ended December 31, 2002, as amended, and incorporated herein by reference.)
2.3	Letter dated January 7, 2003 regarding Amendment to Share Purchase Agreement dated January 3, 2003 among SINA.com, Memestar Limited and the Shareholders of Memestar Limited (Filed as Exhibit 10.71 to the Company's Report on Form 10-K for the transition period ended December 31, 2002, as amended, and incorporated herein by reference.)
2.4	Stock Purchase Agreement dated February 24, 2004, among SINA, Crillion, the shareholders of Crillion listed on Part I of Exhibit A of the Stock Purchase Agreement and the individuals listed on Part II of Exhibit A of the Stock Purchase Agreement (Filed as Exhibit 2.1 to the Company's Report on Form 8-K filed on April 7, 2004, and incorporated herein by reference).
2.5	Amendment Agreement dated March 23, 2004, among SINA, Crillion, the shareholders of Crillion listed on Part I of Exhibit A of the Stock Purchase Agreement and the individuals listed on Part II of Exhibit A of the Stock Purchase Agreement (Filed as Exhibit 2.2 to the Company's Report on Form 8-K filed on April 7, 2004, and incorporated herein by reference).
2.6	Equity Transfer Agreement dated February 24, 2004, among the individuals listed on Schedule A attached to the Equity Transfer Agreement, Shenzhen Wang Xing Technology Co., Ltd., a limited liability company organized and existing under the laws of the People's Republic of China, and the individuals listed on Schedule B attached to the Equity Transfer Agreement (Filed as Exhibit 2.3 to the Company's Report on Form 8-K filed on April 7, 2004, and incorporated herein by reference).
2.7	Stock Purchase Agreement dated July 1, 2004 among SINA Corporation, Davidhill Capital Inc., the shareholders of Davidhill Capital Inc. listed on Part I of Exhibit A to such agreement, and the company and individuals listed on Part II of Exhibit A to such agreement. (Filed as Exhibit 2.1 to the Company's Report on Form 8-K filed on October 22, 2004, and incorporated herein by reference).
2.8	Amendment Agreement dated October 13, 2004 among SINA Corporation, Davidhill Capital Inc., the shareholders of Davidhill Capital Inc. listed on Part I of Exhibit A to the Stock Purchase Agreement, and the company and individuals listed on Part II of Exhibit A to the Stock Purchase Agreement. (Filed as Exhibit 2.2 to the Company's Report on Form 8-K filed on October 22, 2004, and incorporated herein by reference).
2.9	Asset Purchase Agreement dated July 1, 2004 by and between Guiyang Longmaster Information Technology Co., Ltd. and Beijing Davidhill Internet Technology Service Co., Ltd. (Filed as Exhibit 2.3 to the Company's Report on Form 8-K filed on October 22, 2004, and incorporated herein by reference).

- 3.1\* Amended and Restated Articles of Association of SINA Corporation.
- 3.2\* Amended and Restated Memorandum of Association of SINA.com.
- 4.1 Amended and Restated Investors' Rights Agreement dated October 19, 1999 among SINA.com and certain holders of SINA.com's securities (Filed as Exhibit 4.2 to the Company's Registration Statement on Form F-1, Registration)



**Table of Contents**

<b>Exhibit Number</b>	<b>Description</b>
	No. 333-11718, filed on March 27, 2000, as amended, and incorporated herein by reference.)
4.2	Form of Subordinated Note due July 15, 2023 (Filed as Exhibit 4.1 to the Company's Report on Form 10-Q for the three month period ended June 30, 2003, and incorporated herein by reference).
4.3	Indenture, dated as of July 7, 2003, by and between the Company and the Bank of New York (Filed as Exhibit 4.2 to the Company's Report on Form 10-Q for the three month period ended June 30, 2003, and incorporated herein by reference).
4.4	Registration Rights Agreement, dated as of July 7, 2003, by and between the Company and Credit Suisse First Boston LLC (Filed as Exhibit 4.3 to the Company's Report on Form 10-Q for the three month period ended June 30, 2003, and incorporated herein by reference).
4.5	Rights Agreement dated as of February 22, 2005 between SINA Corporation and American Stock Transfer & Trust Company, as Rights Agent (Filed as Exhibit 4.1 to the Company's Report on Form 8-K filed on February 24, 2005, and incorporated herein by reference).
10.1#	Form of Indemnification Agreement between SINA.com and each of its officers and directors (Filed as Exhibit 10.1 to the Company's Registration Statement on Form F-1, Registration No. 333-11718, filed on March 27, 2000, as amended, and incorporated herein by reference.)
10.2#	SRS International Ltd. 1997 Stock Option Plan and form of incentive stock option agreement (Filed as Exhibit 10.2 to the Company's Registration Statement on Form F-1, Registration No. 333-11718, filed on March 27, 2000, as amended, and incorporated herein by reference.)
10.3#	Sinanet.com 1997 Stock Plan and form of stock option agreement (Filed as Exhibit 10.3 to the Company's Registration Statement on Form F-1, Registration No. 333-11718, filed on March 27, 2000, as amended, and incorporated herein by reference.)
10.4#	Amended SINA.com 1999 Stock Plan and form of share option agreement (Filed as Exhibit 10.4 to the Company's Registration Statement on Form F-1, Registration No. 333-11718, filed on March 27, 2000, as amended, and incorporated herein by reference.)
10.5#*	Form of share option agreement under the amended SINA.com 1999 Stock Plan.
10.6#	1999 Employee Stock Purchase Plan (Filed as Exhibit 10.5 to the Company's Registration Statement on Form F-1, Registration No. 333-11718, filed on March 27, 2000, as amended, and incorporated herein by reference.)
10.7#	Form of subscription agreement under the 1999 Employee Stock Purchase Plan. (Filed as Exhibit 10.5 to the Company's Registration Statement on Form F-1, Registration No. 333-11718, filed on March 27, 2000, as amended, and incorporated herein by reference.)
10.8#	1999 Directors' Stock Option Plan (Filed as Exhibit 10.6 to the Company's Registration Statement on Form F-1, Registration No. 333-11718, filed on March 27, 2000, as amended, and incorporated herein by reference.)

- 10.9# Form of nonstatutory stock option agreement under the 1999 Directors' Stock Option Plan (Filed as Exhibit 10.6 to the Company's Registration Statement on Form F-1, Registration No. 333-11718, filed on March 27, 2000, as amended, and incorporated herein by reference.)
- 10.10 Lease Contract dated September 2003 between Guangzhou Urban Construction & Development Co., Ltd and Guangzhou Media Message Technologies, Inc. for offices located at Floor 10, No. 123, Tiyu West Street, Tianhe District, Guangzhou (Filed as Exhibit 10.7 to the Company's Report on Form 10-K for the year ended December 31, 2003, as amended, and incorporated herein by reference).
- 10.11 Supplements to Lease Contract dated September 2003 between Guangzhou Urban Construction & Development Co., Ltd and Guangzhou Media Message Technologies, Inc. for offices located at Floor 10, No. 123, Tiyu West Street,

**Table of Contents**

<b>Exhibit Number</b>	<b>Description</b>
	Tianhe District, Guangzhou (Filed as Exhibit 10.8 to the Company's Report on Form 10-K for the year ended December 31, 2003, as amended, and incorporated herein by reference).
10.12	Lease Contract dated September 29, 2003 between Beijing Wanyujiaye Real Estate Agency Co., Ltd and Beijing Sina Information Technology Co., Ltd for offices located at Floor 16, Building C, Area A, SOHO, No. 88, Jianguo Street, Chaoyang District, Beijing (Filed as Exhibit 10.9 to the Company's Report on Form 10-K for the year ended December 31, 2003, as amended, and incorporated herein by reference).
10.13	Office Lease dated December 31, 2003 between Lee, Po-Hu and SINA.Com Online for offices located at 3F, No.29 An Ho Road, Section 1, Ta An District, Taipei, Taiwan (Filed as Exhibit 10.10 to the Company's Report on Form 10-K for the year ended December 31, 2003, as amended, and incorporated herein by reference).
10.14	First Amendment to Sublease dated November 24, 2003 between E.PIPHANY, Inc. and SINA.com Online for offices located at 2988 Campus Drive, Suite 100, San Mateo, California (Filed as Exhibit 10.11 to the Company's Report on Form 10-K for the year ended December 31, 2003, as amended, and incorporated herein by reference).
10.15	Sublease dated January 11, 2002 between E.PIPHANY, Inc. and SINA.com Online for offices located at 2988 Campus Drive, Suite 100, San Mateo, California (Filed as Exhibit 10.56 to the Company's Report on Form 10-Q for the three month period ended March 31, 2002, and incorporated herein by reference.)
10.16	Office Lease dated July 18, 2002 between Shanghai Four Seasons Tong Ren Real Estate Developing Co., Ltd and Beijing Stone Rich Sight Information Technology Co., Ltd for office located at Suite 1802-5 United Plaza, 1468 Nanjing West Street, Jingan District, Shanghai, China (Filed as Exhibit 10.61 to the Company's Report on Form 10-K for year ended June 30, 2002, and incorporated herein by reference.)
10.17	Lease Agreement and supplemental agreements of Modern City dated June 6, 2003 and July 23, 2003 among Li Yanping, Wei Yingkui and Beijing Sina Information Technology Co., Ltd. for offices located at 18th Floor, Block C, SOHO Modern City, 88 Jianguo Road, Chaoyang District, Beijing, China (Filed as Exhibit 10.2 to the Company's Report on Form 10-Q for the three month period ended June 30, 2003, and incorporated herein by reference.)
10.18	Office Lease dated December 19, 2002 between Man Hing Hong Land Investment Company Limited and Sina.com (Hong Kong) Limited for the office located at Room 1003-4, 10/F, Manyee Building, 68 Des Voeux Road Central, Hong Kong (Filed as Exhibit 10.69 to the Company's Report on Form 10-K for the transition period ended December 31, 2002, as amended, and incorporated herein by reference.)
10.19	Lease agreements between Beijing Stone Rich Sight Information Technology Co. Ltd. and the following entities: a) Beijing Shilihe Property Management Company Ltd dated October 16, 1997, b) Beijing Wanquan Hope Technology Development Center dated April 2, 1998, and c) Wanquan Primary School, Haidian District, Beijing dated December 15, 1998. All agreements are for office space located in Beijing Wanquan Primary School, Haidian District, Beijing (Filed as Exhibit 10.9 to the Company's Registration Statement on Form F-1, Registration No. 333-11718, filed on March 27, 2000, as amended, and incorporated herein by reference.)

Edgar Filing: SINA CORP - Form 10-K/A

- 10.20# SINA.com 1999 Executive Stock Plan (Filed as Exhibit 10.19 to the Company's Registration Statement on Form F-1, Registration No. 333-11718, filed on March 27, 2000, as amended, and incorporated herein by reference.)
- 10.21 Purchase Agreement, dated as of June 30, 2003, by and between the Company and Credit Suisse First Boston LLC (Filed as Exhibit 10.3 to the Company's Report on Form 10-Q for the three month period ended June 30, 2003, and incorporated herein by reference.)
- 10.22 Business Cooperation Agreement dated March 7, 2000 between Beijing SINA Internet Information Services Co., Ltd. and BSRS (Filed as Exhibit 10.23 to the Company's Registration Statement on Form F-1, Registration No. 333-11718, filed on March 27, 2000, as amended, and incorporated herein by reference.)
- 10.23 Equipment and Leased Line Transfer Agreement dated March 7, 2000 between Beijing SINA Internet Information Services Co., Ltd. and BSRS (Filed as Exhibit 10.23 to the Company's Registration Statement on Form F-1, Registration No. 333-11718, filed on March 27, 2000, as amended, and incorporated herein by reference.)

**Table of Contents**

<b>Exhibit Number</b>	<b>Description</b>
10.24	Advertising Agency Agreement dated March 7, 2000 between Beijing SINA Internet Information Services Co., Ltd. and SINA.com (Filed as Exhibit 10.26 to the Company's Registration Statement on Form F-1, Registration No. 333-11718, filed on March 27, 2000, as amended, and incorporated herein by reference.)
10.25	Advertisement Production and Technical Service Agreement dated March 7, 2000 between Beijing Stone Rich Sight Information Technology Co., Ltd. and Beijing SINA Interactive Advertising Co. Ltd (Filed as Exhibit 10.27 to the Company's Registration Statement on Form F-1, Registration No. 333-11718, filed on March 27, 2000, as amended, and incorporated herein by reference.)
10.26	Advertising Publication and Cooperation Agreement dated March 7, 2000 between Beijing SINA Internet Information Services Co., Ltd. and Beijing SINA Interactive Advertising Co., Ltd (Filed as Exhibit 10.28 to the Company's Registration Statement on Form F-1, Registration No. 333-11718, filed on March 27, 2000, as amended, and incorporated herein by reference.)
10.27	Amendment to Advertising Agency Agreement dated April 1, 2000 between Beijing SINA Interactive Advertising Co., Ltd. and SINA.com (Filed as Exhibit 10.37 to the Company's Registration Statement on Form F-1, Registration No. 333-11718, filed on March 27, 2000, as amended, and incorporated herein by reference.)
10.28	Amendment to Advertisement Publication and Cooperation Agreement dated April 1, 2000 between Beijing SINA Interactive Advertising Co., Ltd. and Beijing SINA Internet Information Services Co., Ltd (Filed as Exhibit 10.38 to the Company's Registration Statement on Form F-1, Registration No. 333-11718, filed on March 27, 2000, as amended, and incorporated herein by reference.)
10.29	Amendment to Advertising Production and Technical Service Agreement dated April 1, 2000 between Beijing Stone Rich Sight Information Technology Co., Ltd. and Beijing SINA Interactive Advertising Co., Ltd (Filed as Exhibit 10.39 to the Company's Registration Statement on Form F-1, Registration No. 333-11718, filed on March 27, 2000, as amended, and incorporated herein by reference.)
10.30	E-Commerce Cooperation Agreement dated April 1, 2000 between Beijing Stone Rich Sight Information Technology Co., Ltd. and Beijing SINA Internet Information Services Co., Ltd (Filed as Exhibit 10.40 to the Company's Registration Statement on Form F-1, Registration No. 333-11718, filed on March 27, 2000, as amended, and incorporated herein by reference.)
10.31#	Change of Control Agreement dated November 27, 2000 with Hurst Lin (Filed as Exhibit 10.46 to the Company's Report on Form 10-Q for the three month period ended December 31, 2000, and incorporated herein by reference.)
10.32#	Change of Control Agreement dated November 27, 2000 with Yan Wang (Filed as Exhibit 10.47 to the Company's Report on Form 10-Q for the three month period ended December 31, 2000, and incorporated herein by reference.)
10.33#	Change of Control Agreement dated February 1, 2001 with Charles Chao (Filed as Exhibit 10.48 to the Company's Report on Form 10-Q for the three month period ended March 31, 2001, and incorporated herein by reference.)

Edgar Filing: SINA CORP - Form 10-K/A

- 10.34# Employment Agreement dated June 1, 2002 between Charles Chao and SINA.com (Filed as Exhibit 10.60 to the Company's Report on Form 10-K for the year ended June 30, 2002, and incorporated herein by reference.)
- 10.35 Agreement and Mutual Release, dated as of May 11, 2003, by and between the Company and Daniel Mao (Filed as Exhibit 10.1 to the Company's Report on Form 10-Q for the three month period ended June 30, 2003, and incorporated herein by reference.).
- 10.36 Agreement on Short Message Service Cooperation dated November 12, 2002 between Guangzhou Media Message Technologies Inc. and Guangdong Mobile Communications Corporation (Filed as Exhibit 10.37 to the Company's Report on Form 10-K for the year ended December 31, 2003, as amended, and incorporated herein by reference).
- 10.37 Monternet Short Message Cooperation Agreement dated April 28, 2003 between Beijing SINA Internet Information Services Co., Ltd. and Beijing Mobile Communications Corporation (Filed as Exhibit 10.38 to the Company's

**Table of Contents**

<b>Exhibit Number</b>	<b>Description</b>
	Report on Form 10-K for the year ended December 31, 2003, as amended, and incorporated herein by reference).
10.38	Form of Loan Agreement between Beijing Sina Information Technology Co., Ltd (a subsidiary of the Company) and the Company's employees for funding the Variable Interest Entities controlled by the Company (Filed as Exhibit 10.39 to the Company's Report on Form 10-K for the year ended December 31, 2003, as amended, and incorporated herein by reference).
10.39	Form of Agreement on Authorization to Exercise Shareholder's Voting Power between Beijing Sina Information Technology Co., Ltd (a subsidiary of the Company) and the Company's employees in relation to Variable Interest Entities controlled by the Company (Filed as Exhibit 10.40 to the Company's Report on Form 10-K for the year ended December 31, 2003, as amended, and incorporated herein by reference).
10.40	Technical Services Agreement dated September 1, 2003 between Beijing New Media Information Technology Co., Ltd. and Guangzhou Media Message Technologies Inc (Filed as Exhibit 10.41 to the Company's Report on Form 10-K for the year ended December 31, 2003, as amended, and incorporated herein by reference).
10.41	Technical Cooperation Agreement dated September 28, 2003 between Beijing New Media Information Technology Co., Ltd. and Guangzhou Media Message Technologies Inc (Filed as Exhibit 10.42 to the Company's Report on Form 10-K for the year ended December 31, 2003, as amended, and incorporated herein by reference).
10.42	Technical Services Agreement dated September 1, 2003 between Beijing New Media Information Technology Co., Ltd. and Guangdong SINA Internet Information Services Co., Ltd (Filed as Exhibit 10.43 to the Company's Report on Form 10-K for the year ended December 31, 2003, as amended, and incorporated herein by reference).
10.43	Technical Services Agreement dated January 10, 2003 between Star-Village.com (Beijing) Internet Technology Limited and Guangzhou Media Message Technologies Inc (Filed as Exhibit 10.44 to the Company's Report on Form 10-K for the year ended December 31, 2003, as amended, and incorporated herein by reference).
10.44	Technical Services Agreement dated January 1, 2003 between Beijing SINA Internet Technology Services Co., Ltd. and Beijing SINA Internet Information Services Co., Ltd (Filed as Exhibit 10.45 to the Company's Report on Form 10-K for the year ended December 31, 2003, as amended, and incorporated herein by reference).
10.45	Technical Services Agreement dated February 24, 2004 between Beijing New Media Information Technology Co., Ltd. and Shenzhen Wang Xing Technology Co., Ltd Ltd (Filed as Exhibit 10.1 to the Company's Report on Form 10-Q for the three month period ended March 31, 2004, and incorporated herein by reference).
10.46	Lease Agreement of Ideal International Plaza dated April 16, 2004 between SINA Information Technology Company Limited and Beijing Zhongwu Ideal Real Estate Development Co., Ltd. for the office located in Suite 01 12, Floor 20, Ideal International Plaza, 2 Zhongguancun High-Tech Square,

Edgar Filing: SINA CORP - Form 10-K/A

Beijing, PRC (Filed as Exhibit 10.1 to the Company's Report on Form 10-Q for the three month period ended June 30, 2004, and incorporated herein by reference).

- 10.47 Form Lease Agreement of Ideal International Plaza between the Registrant's subsidiaries or VIEs and Beijing Zhongwu Ideal Real Estate Development Co., Ltd. for the office located in Ideal International Plaza, 2 Zhongguancun High-Tech Square, Beijing, PRC, and the list of the lease agreements (Filed as Exhibit 10.1 to the Company's Report on Form 10-Q for the three month period ended September 30, 2004, and incorporated herein by reference).
- 10.48\* Translation of Monternet Short Message Cooperation Agreement dated March 23, 2004 between Beijing SINA Internet Information Services Co., Ltd. and Guangdong Mobile Communications Corporation
- 10.49\* Office Lease dated November 20, 2004 between Huang Xu, Xiu-Xiang and SINA.Com Online for offices located at 5F, No. 362, Dun-Hua S.Rd., Sec. 1, Ta An District, Taipei City Taiwan
- 10.50\* Office Lease dated November 11, 2004 between Man Hing Hong Land Investment Company Limited and Sina.com (Hong Kong) Limited for the office located at Room 1003-4, 10/F, Manyee Building, 68 Des Voeux Road Central, Hong Kong



**Table of Contents**

<b>Exhibit Number</b>	<b>Description</b>
21.1*	List of Subsidiaries.
23.1*	Consent of Independent Registered Public Accounting Firm.
23.2*	Consent of Jun He Law offices.
24.1*	Power of Attorney.
31.1**	Certificate of Chief Executive Officer pursuant to Securities Exchange Act Rules 13a-14(a) and 15d-14(a) as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2**	Certificate of Chief Financial Officer pursuant to Securities Exchange Act Rules 13a-14(a) and 15d-14(a) as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1**	Certificate of Chief Executive Officer pursuant to 18 U.S.C. section 1350.
32.2**	Certificate of Chief Financial Officer pursuant to 18 U.S.C. section 1350.

---

\* Filed with the Company's Report on Form 10-K for the fiscal year ended December 31, 2004 (which report was filed on March 16, 2005).

# Indicates a management contract or compensatory plan or arrangement, as required by Item 15(a)3.

\*\* Filed herewith.