

SHANDA INTERACTIVE ENTERTAINMENT LTD  
Form SC 13G  
January 07, 2008

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

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**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934**

**(Amendment No. )\***

**SHANDA INTERACTIVE ENTERTAINMENT LIMITED**  
(Name of Issuer)

**Ordinary Shares, par value \$0.01 per share**  
(Title of Class of Securities)

**81941Q203<sup>1</sup>**  
(CUSIP Number)

**December 27, 2007**

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the *Notes*).

<sup>1</sup> This CUSIP number applies to the Issuer's American Depositary Shares, each of which represents two ordinary shares.

CUSIP No. 81941Q203

13G

Page 2 of 12

|  |   |  |
|--|---|--|
| 1  | NAMES OF REPORTING PERSONS<br>I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)<br><br>HSBC International Trustee Limited, as trustee of The C&T Trust |  |
| 2  | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP<br><br>(a) <input type="radio"/><br>(b) <input checked="" type="radio"/>                                       |  |
| 3  | SEC USE ONLY  |  |
| 4  | CITIZENSHIP OR PLACE OF ORGANIZATION<br><br>British Virgin Islands  |  |
| NUMBER OF SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH REPORTING<br>PERSON<br>WITH | 5   | SOLE VOTING POWER<br><br>0                 |
|  | 6   | SHARED VOTING POWER<br><br>11,938,212      |
|  | 7   | SOLE DISPOSITIVE POWER<br><br>0            |
|  | 8   | SHARED DISPOSITIVE POWER<br><br>11,938,212 |

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|    |   |
|----|---|
| 9  | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br>11,938,212                    |
| 10 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES<br><input type="radio"/> |
| 11 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)<br>8.3% <sup>2</sup>                        |
| 12 | TYPE OF REPORTING PERSON<br>CO  |

<sup>2</sup> Based on 144,314,994 ordinary shares outstanding as of November 14, 2007, as reported by the Issuer in its proxy statement for the annual general meeting of shareholders held on December 18, 2007. The Issuer filed the proxy statement as an exhibit to its report on Form 6-K for the month of November 2007 filed with the Securities and Exchange Commission on November 26, 2007.

CUSIP No. 81941Q203

13G

Page 3 of 12

|  |  |                            |
|--|--|----------------------------|
| 1  | NAMES OF REPORTING PERSONS<br>I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)<br><br>Silver Rose Investment Limited |                            |
| 2  | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP<br><br><input type="radio"/> (a)<br><input checked="" type="radio"/> (b)      |                            |
| 3  | SEC USE ONLY   |                            |
| 4  | CITIZENSHIP OR PLACE OF ORGANIZATION<br><br>British Virgin Islands   |                            |
| NUMBER OF SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH REPORTING<br>PERSON<br>WITH | 5  | SOLE VOTING POWER<br><br>0 |
|  | 6  | SHARED VOTING POWER        |

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|    |   |  |
|----|---|--|
|    |   | 11,938,212                             |
|    | 7   | SOLE DISPOSITIVE POWER<br>0            |
|    | 8   | SHARED DISPOSITIVE POWER<br>11,938,212 |
| 9  | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br>11,938,212                    |  |
| 10 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES<br><input type="radio"/> |  |
| 11 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)<br>8.3% <sup>3</sup>                        |  |
| 12 | TYPE OF REPORTING PERSON<br>CO  |  |

<sup>3</sup> Based on 144,314,994 ordinary shares outstanding as of November 14, 2007, as reported by the Issuer in its proxy statement for the annual general meeting of shareholders held on December 18, 2007. The Issuer filed the proxy statement as an exhibit to its report on Form 6-K for the month of November 2007 filed with the Securities and Exchange Commission on November 26, 2007.

CUSIP No. 81941Q203

13G

Page 4 of 12

|   |   |
|---|---|
| 1 | NAMES OF REPORTING PERSONS<br>I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)<br><br>Lion International Management Limited |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP<br><br><input type="radio"/> (a)<br><input checked="" type="radio"/> (b)             |
| 3 | SEC USE ONLY  |

|   |  |  |
|---|--|--|
| 4   | CITIZENSHIP OR PLACE OF ORGANIZATION<br>British Virgin Islands             |  |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5  | SOLE VOTING POWER<br>0                 |
|   | 6  | SHARED VOTING POWER<br>11,938,212      |
|   | 7  | SOLE DISPOSITIVE POWER<br>0            |
|   | 8  | SHARED DISPOSITIVE POWER<br>11,938,212 |
| 9   | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br>11,938,212 |  |
| 10  | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES<br>0  |  |
| 11  | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)<br>8.3% <sup>4</sup>     |  |
| 12  | TYPE OF REPORTING PERSON<br>CO   |  |

<sup>4</sup> Based on 144,314,994 ordinary shares outstanding as of November 14, 2007, as reported by the Issuer in its proxy statement for the annual general meeting of shareholders held on December 18, 2007. The Issuer filed the proxy statement as an exhibit to its report on Form 6-K for the month of November 2007 filed with the Securities and Exchange Commission on November 26, 2007.

|   |  |
|---|--|
| 1 | NAMES OF REPORTING PERSONS<br>I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) |
|---|--|

|   |   |  |
|---|---|--|
|   | Crystal Day Holdings Limited  |  |
| 2   | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP<br><br>(a) <input type="radio"/><br>(b) <input checked="" type="radio"/> |  |
| 3   | SEC USE ONLY  |  |
| 4   | CITIZENSHIP OR PLACE OF ORGANIZATION<br><br>Hong Kong   |  |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5   | SOLE VOTING POWER<br><br>0                 |
|   | 6   | SHARED VOTING POWER<br><br>11,938,212      |
|   | 7   | SOLE DISPOSITIVE POWER<br><br>0            |
|   | 8   | SHARED DISPOSITIVE POWER<br><br>11,938,212 |
| 9   | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br><br>11,938,212  |  |
| 10  | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES<br><br><input type="radio"/>                         |  |
| 11  | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)<br><br>8.3% <sup>5</sup>  |  |
| 12  | TYPE OF REPORTING PERSON<br><br>CO  |  |

<sup>5</sup> Based on 144,314,994 ordinary shares outstanding as of November 14, 2007, as reported by the Issuer in its proxy statement for the annual general meeting of shareholders held on December 18, 2007. The Issuer filed the proxy statement as an exhibit to its report on Form 6-K for the month of November 2007 filed with the Securities and Exchange Commission on November 26, 2007.

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## Item 1.

(a) Name of Issuer.

Shanda Interactive Entertainment Limited

(b) Address of Issuer's Principal Executive Offices.

No. 1 Office Building

No. 690 Bilbo Road

Pudong New Area

Shanghai 201203

People's Republic of China

## Item 2.

(a) Name of Person Filing.

This statement is being jointly filed by HSBC International Trustee Limited ("HKIT"), as trustee of The C&T Trust (a Cayman Islands discretionary trust) (the "Trust"), Silver Rose Investment Limited, a wholly-owned subsidiary of the Trust ("Silver Rose"), Lion International Management Limited, a wholly-owned subsidiary of HKIT and the sole director of Silver Rose ("Lion International") and Crystal Day Holdings Limited, a wholly-owned subsidiary of Silver Rose ("Crystal Day") and together with HKIT, Silver Rose and Lion International, the "Reporting Persons". The securities whose beneficial ownership is reported on herein are held directly by Crystal Day. Silver Rose is the sole director of Crystal Day.

The Reporting Persons are making this single, joint filing pursuant to Rule 13d-1(k) of the Securities Exchange Act of 1934, as amended (the "Act"), because each of them is reporting as to the beneficial ownership of the same securities and because they may be deemed to constitute a "group" within the meaning of Section 13(d)(3) of the Act, although neither the fact of this filing nor anything contained herein shall be deemed to be an admission by the Reporting Persons that a group exists.

(b) Address of Principal Business Office or, if none, Residence.

For HKIT:

HSBC International Trustee Limited, New Zealand Branch

PO Box 6486, Wellesley Street

Level 9, HSBC House, 1 Queen Street

Auckland, 1010

New Zealand





For Silver Rose:

Level 13

1 Queen's Road Central

Hong Kong

For Lion International:

Level 13

1 Queen's Road Central

Hong Kong

For Crystal Day:

c/o King Secretaries Limited

Room 3503, 35th Floor

Two International Finance Centre

8 Finance Street, Central

Hong Kong

(c) Citizenship.

HKIT is incorporated in the British Virgin Islands.

Silver Rose is incorporated in the British Virgin Islands.

Lion International is incorporated in the British Virgin Islands.

Crystal Day is incorporated in Hong Kong.

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(d) Title of Class of Securities.  
Ordinary shares, par value \$0.01 per share.

(e) CUSIP Number.  
81941Q203 (which CUSIP number applies to the Issuer's American Depositary Shares, each of which represents two ordinary shares).

**Item 3. If this statement is filed pursuant to § 240.13d-1(b) or § 240.13d-2(b) or (c), check whether the person filing is a:**

- (a)  Broker or dealer registered under Section 15 of the Act.
- (b)  Bank as defined in section 3(a)(6) of the Act.
- (c)  Insurance company as defined in section 3(a)(19) of the Act.
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940.
- (e)  An investment adviser in accordance with § 240.13(d)-1(b)(1)(ii)(E).
- (f)  An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F).

CUSIP No. 81941Q203

13G

Page 7 of 12

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## Edgar Filing: SHANDA INTERACTIVE ENTERTAINMENT LTD - Form SC 13G

- (g)  A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G).
- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940.
- (j)  Group, in accordance with § 240.13d-1(b)(1)(ii)(J).

Not applicable.

### Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount Beneficially Owned: 11,938,212 (of which 15,800 are in the form of American Depositary Shares, each representing two ordinary shares).
- (b) Percent of Class: 8.3% (based on 144,314,994 ordinary shares outstanding as of November 14, 2007, as reported by the Issuer in its proxy statement for the annual general meeting of shareholders held on December 18, 2007. The Issuer filed the proxy statement as an exhibit to its report on Form 6-K for the month of November 2007 filed with the Securities and Exchange Commission on November 26, 2007.)
- (c) Number of shares as to which the person has:
  - (i) sole power to vote or to direct the vote: None.
  - (ii) shared power to vote or to direct the vote: 11,938,212.
  - (iii) sole power to dispose or to direct the disposition of: None.
  - (iv) shared power to dispose or to direct the disposition of: 11,938,212.

### Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

### Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

### Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

Not applicable.

CUSIP No. 81941Q203

13G

Page 8 of 12

**Item 8. Identification and Classification of Member of the Group.**

Not applicable.

**Item 9. Notice of Dissolution of Group.**

Not applicable.

**Item 10. Certification.**

Not applicable.

CUSIP No. 81941Q203

**13G**

Page 9 of 12

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**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: January 7, 2008

**HSBC INTERNATIONAL TRUSTEE LIMITED, as  
Trustee of the C&T Trust (a Cayman Islands  
discretionary trust)**

By: /s/Selwyn Au-Yeung  
Selwyn Au-Yeung  
Authorized Signatory

By: /s/Andrew T. Chan  
Andrew T. Chan  
Authorized Signatory

**FOR AND ON BEHALF OF**

**SILVER ROSE INVESTMENT LIMITED**

By: /s/Selwyn Au-Yeung  
Selwyn Au-Yeung  
Authorized Signatory

By: /s/Andrew T Chan  
Andrew T Chan  
Authorized Signatory

**LION INTERNATIONAL MANAGEMENT**

**LIMITED**

By: /s/Taki Anaru  
Taki Anaru  
Authorized Signatory

By: /s/Brent York  
Brent York  
Authorized Signatory

**FOR AND ON BEHALF OF**

**CRYSTAL DAY HOLDINGS LIMITED**

By: /s/Selwyn Au-Yeung  
Selwyn Au-Yeung  
Authorized Signatory

By: /s/Andrew T Chan  
Andrew T Chan  
Authorized Signatory