

Xinyuan Real Estate Co., Ltd.
Form SC 13G/A
February 14, 2012

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 2)

Xinyuan Real Estate Co., Ltd.

(Name of Issuer)

Common Shares, par value \$.0001 per share¹

(Title of Class of Securities)

98417P105²

(CUSIP Number)

December 31, 2011

(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).

¹ Not for trading, but only in connection with the registration of American Depositary Shares (each representing two Common Shares).

² This CUSIP number relates to the Issuer's American Depositary Shares, each representing two Common Shares.

CUSIP No. 98417P105

13G

NAMES OF REPORTING PERSONS

1

Blue Ridge China Partners, L.P.

CHECK THE APPROPRIATE BOX IF
A MEMBER OF A GROUP

2

(a)

(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF
ORGANIZATION

4

Cayman Islands

NUMBER OF

SHARES

BENEFICIALLY SOLE VOTING POWER

OWNED BY

EACH 50

REPORTING

PERSON

WITH

6 SHARED VOTING POWER

27,505,867³
SOLE DISPOSITIVE POWER

7

0
SHARED DISPOSITIVE POWER

8

27,505,867³
AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

9

27,505,867³
CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (9)
EXCLUDES CERTAIN SHARES (SEE
INSTRUCTIONS) ..
PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW 9

10

11

17.9%⁴
TYPE OF REPORTING PERSON (SEE
INSTRUCTIONS)

12

PN

³ Based on ownership of 13,752,933 American Depositary Shares, each representing two Common Shares of the Issuer.

⁴ Based on 153,807,616 Common Shares outstanding as of November 4, 2011, as disclosed in the Issuer's Proxy Statement dated November 7, 2011.

CUSIP No. 98417P105

13G

NAMES OF REPORTING PERSONS

1

Blue Ridge China Holdings, L.P.

CHECK THE APPROPRIATE BOX IF
A MEMBER OF A GROUP

2

(a)

(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF
ORGANIZATION

4

Cayman Islands

NUMBER OF

SHARES

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

SOLE VOTING POWER

5

EACH

0

REPORTING

PERSON WITH

6 SHARED VOTING POWER

27,505,867³
SOLE DISPOSITIVE POWER

7

0
SHARED DISPOSITIVE POWER

8

27,505,867³
AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

9

27,505,867³
CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (9)
EXCLUDES CERTAIN SHARES (SEE
INSTRUCTIONS) ..
PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW 9

10

11

17.9%⁴
TYPE OF REPORTING PERSON (SEE
INSTRUCTIONS)

12

PN

³ Based on ownership of 13,752,933 American Depositary Shares, each representing two Common Shares of the Issuer.

⁴ Based on 153,807,616 Common Shares outstanding as of November 4, 2011, as disclosed in the Issuer's Proxy Statement dated November 7, 2011.

CUSIP No. 98417P105

13G

NAMES OF REPORTING PERSONS

1

Blue Ridge Capital Offshore Holdings
LLC

CHECK THE APPROPRIATE BOX IF
A MEMBER OF A GROUP

2

(a)

(b)
SEC USE ONLY

3

CITIZENSHIP OR PLACE OF
ORGANIZATION

4

New York

NUMBER OF

SHARES

BENEFICIALLY SOLE VOTING POWER

OWNED BY 5

EACH 0

REPORTING

PERSON WITH

SHARED VOTING POWER

6

27,505,867³

SOLE DISPOSITIVE POWER

7

0

SHARED DISPOSITIVE POWER

8

27,505,867³

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

9

27,505,867³

CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (9)
EXCLUDES CERTAIN SHARES (SEE
INSTRUCTIONS) ..
PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW 9

10

11

17.9%⁴

TYPE OF REPORTING PERSON (SEE
INSTRUCTIONS)

12

OO

³ Based on ownership of 13,752,933 American Depositary Shares, each representing two Common Shares of the Issuer.

⁴ Based on 153,807,616 Common Shares outstanding as of November 4, 2011, as disclosed in the Issuer's Proxy Statement dated November 7, 2011.

CUSIP No. 98417P105

13G

NAMES OF REPORTING PERSONS

1

John A. Griffin

CHECK THE APPROPRIATE BOX IF
A MEMBER OF A GROUP

2

(a)

(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF
ORGANIZATION

4

United States

NUMBER OF

SHARES

BENEFICIALLY SOLE VOTING POWER

OWNED BY 5

EACH 0

REPORTING

PERSON WITH

SHARED VOTING POWER

6

27,505,867³

SOLE DISPOSITIVE POWER

7

0

SHARED DISPOSITIVE POWER

8

27,505,867³

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

9

27,505,867³

CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (9)
EXCLUDES CERTAIN SHARES (SEE
INSTRUCTIONS) ..
PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW 9

10

11

17.9%⁴

TYPE OF REPORTING PERSON (SEE
INSTRUCTIONS)

12

IN

³ Based on ownership of 13,752,933 American Depositary Shares, each representing two Common Shares of the Issuer.

⁴ Based on 153,807,616 Common Shares outstanding as of November 4, 2011, as disclosed in the Issuer's Proxy Statement dated November 7, 2011.

Item 1(a). Name of
Issuer

Xinyuan
Real Estate
Co., Ltd.
(the "Issuer").

Item 1(b). Address of
Principal
Executive
Office

27/F, China
Central
Place,
Tower II
79 Jianguo
Road,
Chaoyang
District
Beijing
100025
People's
Republic of
China

Item 2(a). Name of
Person
Filing

This
statement is
filed by:

(i)
Blue Ridge
China
Partners,
L.P., a
Cayman
Islands
exempted

limited
partnership
("Blue Ridge
China"), with
respect to
Common
Shares of
the Issuer
beneficially
owned by it;

(ii)
Blue Ridge
China
Holdings,
L.P., a
Cayman
Islands
exempted
limited
partnership
("BRCH"),
with respect
to Common
Shares of
the Issuer
beneficially
owned by
Blue Ridge
China;

(iv)
Blue Ridge
Capital
Offshore
Holdings
LLC, a New
York
limited
liability
company
("BRCOH"),
with respect
to Common
Shares of
the Issuer
beneficially
owned by
Blue Ridge
China; and

(v) John
A. Griffin
("Mr.
Griffin")
with respect
to Common
Shares of
the Issuer
beneficially
owned by
Blue Ridge
China.

The
foregoing
persons are
hereinafter
sometimes
collectively
referred to
as the
"Reporting
Persons."

Item 2(b). Address of
Principal
Business
Office or, if
none,
Residence:

The address
of the
business
offices of
each of Blue
Ridge China
and BRCH
is:

P.O. Box
309GT
Ugland
House
South
Church
Street
George
Town

Grand
Cayman
Cayman
Islands

Page 6 of 11

The address of the business office of each of BRCOH and Mr. Griffin is:

660 Madison Avenue, 20th Floor
New York, NY 10065

Item
2(c). Citizenship

Blue Ridge China and BRCH are each an exempted limited partnership organized under the laws of the Cayman Islands. BRCOH is a limited liability company organized under the laws of the State of New York. Mr. Griffin is a United States citizen.

Item
2(d). Title of Class of Securities

Common Shares, par value \$.0001 per share (the “Common Shares”) (including American Depositary Shares, each representing two Common Shares).

Item
2(e). CUSIP Number

98417P105 (This CUSIP number relates to the Issuer’s American Depositary Shares.)

Item 3. If this statement is filed pursuant to Rules 13d-1(b) or Rule 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 Rule 13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with

Rule 13d-1(b)(1)(ii)(G);

- (h) £ A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i) £ A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j) £ A non-U.S. institution in accordance with Rule 13d-1(B)(1)(ii)(J);
- (k) £ Group, in accordance with Rule 13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with Rule 240.13d-1(b)(1)(ii)(J), please specify the type of institution:

—

Not applicable.

Item 4. Ownership

Amount beneficially owned: 27,505,867 Common Shares (based on (a) ownership of 13,752,933 American Depositary Shares, each representing two Common Shares), as of December 31, 2011.

(b) Percent of class: 17.9%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote: 0

(ii) Shared power to vote or to direct the vote: 27,505,867

(iii) Sole power to dispose or to direct the disposition of: 0

(iv) Shared power to dispose or to direct the disposition of: 27,505,867

The ownership percentage set forth above is based on there being 153,807,616 Common Shares outstanding as of November 4, 2011, as reported by the Issuer in its Proxy Statement dated November 7, 2011 (included as an exhibit to a report on Form 6-K filed by the Issuer on November 7, 2011 with the Securities and Exchange Commission).

BRCH is the general partner of Blue Ridge China.. BRCOH is the general partner of BRCH. Mr. Griffin is the sole managing member of BRCOH. Accordingly, Mr. Griffin, BRCOH and BRCH may be deemed to share investment and voting control with Blue Ridge China over the 27,505,867 Common Shares (based on ownership of 13,752,933 American Depositary Shares, each representing two Common Shares) held by Blue Ridge China.

The Reporting Persons beneficially owned the Common Shares prior to the registration of the Issuer's American Depositary Shares and Common Shares with the Securities and Exchange Commission.

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

Not applicable.

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 or Control Person

Not applicable.

Item 8. Identification and Classification of Members of the Group

Not applicable.

Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certifications

Not applicable.

SIGNATURE

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

Date: February 14, 2012

Blue Ridge CHINA PARTNERS, L.P.

By: Blue Ridge China Holdings, L.P.,
as General Partner

By: Blue Ridge Capital Offshore Holdings LLC,
as General Partner

By: /s/ John A. Griffin
Name: John A. Griffin
Title: Managing Member

BLUE RIDGE CHINA
HOLDINGS, L.P.

By: Blue Ridge Capital
Offshore Holdings LLC,
as General Partner

By: /s/ John A. Griffin
Name: John A. Griffin
Title: Managing Member

BLUE RIDGE CAPITAL
OFFSHORE Holdings LLC

By: /s/ John A. Griffin
Name: John A. Griffin
Title: Managing Member

/s/ John A. Griffin
John A. Griffin

Page 10 of 11

EXHIBIT 1

JOINT ACQUISITION STATEMENT

PURSUANT TO RULE 13d-1(k)(1)

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of filing additional joint acquisition statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments and for the completeness and accuracy of the information concerning him or it contained herein, but shall not be responsible for the completeness and accuracy of the information concerning others, except to the extent that he or it knows or has reason to believe such information is inaccurate.

Dated: February 14, 2012

Blue Ridge CHINA PARTNERS, L.P.

By: Blue Ridge China Holdings, L.P.,
as General Partner

By: Blue Ridge Capital Offshore Holdings LLC,
as General Partner

By: /s/ John A. Griffin
Name: John A. Griffin
Title: Managing Member

BLUE RIDGE CHINA
HOLDINGS, L.P.

By: Blue Ridge Capital
Offshore Holdings LLC,
as General Partner

By: /s/ John A. Griffin

Name: John A. Griffin

Title: Managing Member

BLUE RIDGE CAPITAL
OFFSHORE Holdings LLC

By: /s/ John A. Griffin

Name: John A. Griffin

Title: Managing Member

/s/ John A. Griffin

John A. Griffin