



The following script is excerpted from

“China’s Real Estate Mogul”

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Lesley Stahl, correspondent

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60 Minutes Overtime

No one symbolizes China’s rapid 30-year rise — from the backwaters of communism to the second largest economy in the world — better than real estate developer Zhang Xin❖.

What’s interesting about her is that while we think of China as being uncreative, repressive and as far as you can get from the American dream, she breaks every one of those stereotypes.

She’s a mogul who got her start not in China, but on Wall Street. But she missed the Great Wall, so she went back home, and made it big!

Zhang Xin is the fifth richest self-made billionaire woman in the world.

In the 1950s, Zhang Xin’s parents, third generation Burmese Chinese, left Burma and immigrated to China, leaving behind their confectionery business. Born in Beijing in 1965, Zhang Xin moved to Hong Kong at the age of 14 with her mother and lived in a room just big enough for two bunk beds. To save for

an education abroad, she worked for five years in small factories that make garment and electronic products.

By 19, she had saved enough for airfare to London and supporting herself for English study at secretarial school. Later, she studied Economics at the University of Sussex. In 1992, she graduated with a Master's Degree in Development Economics from Cambridge University.

Upon graduation, she was hired by Barings Plc to work in Hong Kong. She soon moved to Goldman Sachs and started working for the investment bank in New York City. In 1994, she switched to Travelers Group before returning to her hometown, Beijing. She co-founded Hongshi (meaning Red Stone), which became SOHO China, with her husband Pan Shiyi in 1995.

Zhang Xin has won many prestigious international awards for her role as a patron of visionary architecture in China and as an innovative entrepreneur.

In 2007, she was selected as one of the "Ten Women to Watch in Asia" by the Wall Street Journal. In 2008, she was listed among Forbes Magazine's "World's Most Powerful Women". In 2009, Zhang Xin was included among Forbes' "Top Ten Billionaire Women We Admire" and Financial Times' "Top 50 Women in World Business". In March 2010, she was named among "China Top 10 Career Women Role



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Models in 2009" by the All-China Women's Federation, China Sun Media Group, Sina.com and Hunan TV. In 2011, Zhang Xin was named among the "The International Power 50" of the "Most Powerful Women" by Fortune Magazine, and was again recognized as one of "World's Most Powerful Women" by Forbes.

Zhang Xin is a member and Young Global Leader of World Economic Forum, Davos, a member of Asia Business Council and a Board Member of the Council on Foreign Relations. She served as a Trustee to the China Institute in America from 2005 to 2010, and was recognized by the China Institute with the Blue Cloud Award in 2010.

