

ORBIS INVESTMENT MANAGEMENT LTD  
Form SC 13G/A  
February 14, 2011

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**SCHEDULE 13G**

Under the Securities Exchange Act of 1934  
(Amendment No. 1)\*

**Shanda Interactive Entertainment Limited**

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(Name of Issuer)

**Ordinary shares, par value US\$0.001 per share**

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(Title of Class of Securities)

**81941Q203 (\*\*)**

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(CUSIP Number)

**December 31, 2010**

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(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 Instructions).

CUSIP No.: 81941Q203 (\*\*)

1                      NAME OF REPORTING PERSON  
Orbis Investment Management Limited  
("OIML"), Orbis Asset Management  
Limited ("OAML"), Orbis Investment

Management (B.V.I.) Limited ("OIML BVI")

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)  
Orbis Investment Management Limited ("OIML"), Orbis Asset Management Limited ("OAML"), Orbis Investment Management (B.V.I.) Limited ("OIML BVI")

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

OAML and OIML are companies organized under the laws of Bermuda. OIML BVI is a company organized under the laws of the British Virgin Islands.

5 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH SOLE VOTING POWER  
12,801,576

6 SHARED VOTING POWER  
0

7 SOLE DISPOSITIVE POWER  
12,801,576

8 SHARED DISPOSITIVE POWER  
0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
OIML 9,991,664; OAML 43,692; OIML BVI 2,766,220

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
10.2%

12 TYPE OF REPORTING PERSON  
OO (OAML), FI (OIML and OIML BVI)

CUSIP No.: 81941Q203 (\*\*)

ITEM 1(a). NAME OF  
ISSUER:  
Shanda  
Interactive  
Entertainment  
Limited

ADDRESS OF  
ISSUER'S  
ITEM 1(b). PRINCIPAL  
EXECUTIVE  
OFFICES:

208 Juli Road,  
Pudong New  
Area  
Shanghai  
201203  
People's  
Republic of  
China

ITEM 2(a). NAME OF  
PERSON  
FILING:  
Orbis  
Investment  
Management  
Limited  
("OIML"), Orbis  
Asset  
Management  
Limited  
("OAML"),  
Orbis  
Investment  
Management  
(B.V.I.) Limited  
("OIML BVI")

ADDRESS OF  
PRINCIPAL  
BUSINESS  
ITEM 2(b). OFFICE OR, IF  
NONE,  
RESIDENCE:

Orbis House, 25  
Front Street,  
Hamilton,  
HM11, Bermuda

ITEM 2(c). CITIZENSHIP:

OAML and  
OIML are  
companies  
organized under  
the laws of  
Bermuda. OIML  
BVI is a  
company  
organized under  
the laws of the  
British Virgin  
Islands.

ITEM 2(d). TITLE OF  
CLASS OF  
SECURITIES:

Ordinary shares,  
par value  
US\$0.001 per  
share

ITEM 2(e). CUSIP  
NUMBER:

81941Q203 (\*\*)

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO SECTION 240.13d-1(b), or 13d-2(b) or (c) CHECK  
WHETHER THE PERSON FILING IS A:

- (a)  Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78c);
- (b)  Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c)  Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d)  Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e)  An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with 240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G);
- (h)  A savings associations 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 (15 U.S.C. 80a-3);
- (j)  A non-U.S. institution in accordance with 240.13d-1(b)(1)(ii)(J); for OIML and OIML BVI
- (k)  Group, in accordance with 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with 240.13d1(b)(1)(ii)(J), please specify the type of institution: Equivalent to IA (only

for OIML and OIML BVI)

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:

OIML 9,991,664; OAML 43,692; OIML BVI 2,766,220

(b) Percent of class:

10.2%

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

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

12,801,576

(ii) Shared power to vote or to direct the vote:

0

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

12,801,576

(iv) Shared power to dispose or to direct the disposition of:

0

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:

Other persons have the right to receive and the power to direct the receipt of dividends from, or

the proceeds from the sale of 9,991,664 ordinary shares of Shanda Interactive Entertainment Limited, beneficially owned by Orbis Investment Management Limited. Another person has the right to receive and the power to direct the receipt of dividends from, or the proceeds from the sale of 2,766,220 ordinary shares of Shanda Interactive Entertainment Limited, beneficially owned by Orbis Investment Management (B.V.I.) Limited. Other persons have the right to receive and the power to direct the receipt of dividends from, or the proceeds from the sale of 43,692 ordinary shares of Shanda Interactive Entertainment Limited, beneficially owned by Orbis Asset Management Limited.

IDENTIFICATION  
AND  
CLASSIFICATION  
OF THE  
SUBSIDIARY  
ITEM 7. WHICH ACQUIRED  
THE SECURITY  
BEING REPORTED  
ON BY THE  
PARENT HOLDING  
COMPANY:

IDENTIFICATION  
AND  
ITEM 8. CLASSIFICATION  
OF MEMBERS OF  
THE GROUP:

Orbis Investment Management Limited ("OIML"), Orbis Investment Management (B.V.I) Limited ("OIML BVI") and Orbis Asset Management Limited ("OAML") are together making this filing because they may be deemed to constitute a "group" for the purposes of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended. Information with respect to each of OIML, OIML BVI and OAML (collectively, the "Reporting Persons") is given solely by each such Reporting Person and no Reporting Person has responsibility for the accuracy or completeness of information supplied by the other Reporting Person. OIML is the beneficial owner of 9,991,664 ordinary shares or 8.0% of the 125,549,424 ordinary shares of Shanda Interactive Entertainment Limited believed to

be outstanding.  
OIML BVI is the  
beneficial owner of  
2,766,220 ordinary  
shares or 2.2% of the  
125,549,424 ordinary  
shares of Shanda  
Interactive  
Entertainment  
Limited believed to  
be outstanding.

OAML is the  
beneficial owner of  
43,692 ordinary  
shares or 0.0% of the  
125,549,424 ordinary  
shares of Shanda  
Interactive  
Entertainment  
Limited believed to  
be outstanding.

NOTICE OF  
ITEM 9. DISSOLUTION OF  
GROUP:

ITEM 10. CERTIFICATION:

By signing below I  
certify that, to the  
best of my knowledge  
and belief, the foreign  
regulatory scheme  
applicable to Orbis  
Investment  
Management Limited  
and Orbis Investment  
Management (B.V.I)  
Limited are  
substantially  
comparable to the  
regulatory scheme  
applicable to the  
functionally  
equivalent U.S.  
institution(s). I also  
undertake to furnish  
to the Commission  
staff, upon request,  
information that  
would otherwise be



disclosed in a  
Schedule 13D.

## 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.

February 14, 2011

Date

Orbis Investment Management Limited

Orbis Investment Management (B.V.I.) Limited

Orbis Asset Management Limited

/s/ James J. Dorr

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Signature

James J. Dorr, General Counsel

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Name/Title

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).  
CUSIP No.: 81941Q203 (\*\*)

Exhibit A

CUSIP No 81941Q203 (\*\*) - The CUSIP number applies to the Issuer's American Depository Shares, each representing 2 ordinary shares.