

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



CHINA PROPERTIES INVESTMENT HOLDINGS LIMITED

中國置業投資控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 736)

ANNOUNCEMENT

This announcement is made by the Company pursuant to Rule 13.09(1) of the Listing Rules.

Reference is made to the announcement of the Company dated 19 November 2008.

The Board would like to inform the Shareholders and Potential Investors that the valuation report on the Investment Properties by the independent valuer has been finalized on 26 November 2008. As shown in the valuation report, the fair value of the Investment Properties as at 30 September 2008 was amounted to approximately HK\$307.2 million, which was decreased by approximately HK\$163.5 million (the “**Fair Value Change**”) compared with the fair value of the Investment Properties of approximately HK\$470.7 million as at 31 March 2008. As disclosed in the Announcement, due to the Fair Value Change, it is expected the unaudited consolidated net loss of the Group for the six months ended 30 September 2008 to show a significant increase as compared with the unaudited consolidated net loss of the Group for the six months ended 30 September 2007.

Shareholders and Potential Investors should exercise caution when dealing in the Shares.

This announcement is made by China Properties Investment Holdings Limited (the “**Company**”) pursuant to Rule 13.09(1) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the announcement (the “**Announcement**”) of the Company dated 19 November 2008. Unless otherwise defined, the capitalized terms used herein shall have the same meaning as defined in the Announcement.

The Board would like to inform the Shareholders and Potential Investors that the valuation report on the investment properties (the “**Investment Properties**”) of the Group in the People’s Republic of China (the “**PRC**”) by the independent valuer has been finalized on 26 November 2008. As shown in the valuation report, the fair value of the Investment Properties as at 30 September 2008 was amounted to approximately HK\$307.2 million, which was decreased by approximately HK\$163.5 million (the “**Fair Value Change**”) compared with the fair value of the Investment Properties of approximately HK\$470.7 million as at 31 March 2008. The Board believes that such Fair Value Change was resulting from the macro economic austerity policies of the PRC as well as the impact of the global financial crisis. As disclosed in the Announcement, due to the Fair Value Change, it is expected the unaudited consolidated net loss of the Group for the six months ended 30 September 2008 to show a significant increase as compared with the unaudited consolidated net loss of the Group for the six months ended 30 September 2007.

The Company is still in the process of finalising the unaudited interim results of the Group for the six months ended 30 September 2008. The information contained in this announcement is only a preliminary assessment by the management of the Group based on the information available to them. The Board is not in a position to quantify the financial impact on the Group at this stage. Further details of the unaudited interim results of the Group will be disclosed in the interim report for the six months ended 30 September 2008, which are expected to be despatched to the Shareholder on or before the end of December 2008.

Shareholders and Potential Investors should exercise caution when dealing in the Shares.

By order of the Board
China Properties Investment Holdings Limited
Zhao Qing Ji
Chairman

Hong Kong, 26 November 2008

As at the date of this announcement, Mr. Zhao Qing Ji (Chairman) and Mr. Au Tat On are the executive Directors and Mr. Wang Dong, Mr. Yeung Yuen Hei and Ms. Chan Mei Bo, Mabel are the independent non-executive Directors.

* *for identification purpose only*