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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)

CHANGE IN SHAREHOLDING AND CHANGE OF DIRECTOR

CHANGE IN SHAREHOLDING

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

The Board was informed that on 2 March 2009, Profit Key has disposed and Ms. Yu has acquired an aggregate of 512,630,358 Shares at the Sale Price.

The 512,630,358 Sale Shares represent approximately 29.07% of the existing issued share capital of the Company. Completion of the Share Transfer took place on 2 March 2009. Immediately after completion of the Share Transfer, Ms. Yu has held approximately 29.07% of the existing issued share capital of the Company and Profit Key ceased to have any interest in the Company.

CHANGE OF DIRECTOR

The Board is pleased to announce that Ms. Yu has been appointed as the chairman of the Company, an executive Director, the chief executive officer and the authorised representative of the Company with effect from 2 March 2009.

The Board announces that Mr. Zhao has resigned as the chairman of the Company, an executive Director, the chief executive officer and the authorised representative of the Company with effect from 2 March 2009 to pursue other business opportunities..

CHANGE IN SHAREHOLDING

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

* *For identification purpose only*

The Board was informed that on 2 March 2009, Profit Key, being the substantial shareholder of the Company, has disposed 512,630,358 Shares to Ms. Yu at the Sale Price.

The 512,630,358 Shares represent approximately 29.07% of the existing issued share capital of the Company. Completion of the Share Transfer took place on 2 March 2009. Immediately after completion of the Share Transfer, Ms. Yu has held approximately 29.07% of the existing issued share capital of the Company and Profit Key ceased to have any interest in the Company.

The aggregate consideration payable by Ms. Yu of HK\$41,010,428 (representing HK\$0.08 per Share) represents a discount of approximately 11.11% to the closing price of HK\$0.09 per Share as quoted on the Stock Exchange on 27 February 2009. The Company was informed that the consideration was arrived at after arm's length negotiations between the parties.

Upon the completion of the Share Transfer, save as the change in director as disclosed herein, there will not be any changes in the management of the Company.

Shareholding structure of the Company

Shareholders	Immediately before the Share Transfer		Immediately after the Share Transfer	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
Profit Key (<i>Note 1</i>)	512,630,358	29.07	–	–
Ms. Yu	–	–	512,630,358	29.07
Public Shareholders (including Independent Third Party)	<u>1,251,067,833</u>	<u>70.93</u>	<u>1,251,067,833</u>	<u>70.93</u>
Total	<u><u>1,763,698,191</u></u>	<u><u>100.00</u></u>	<u><u>1,763,698,191</u></u>	<u><u>100.00</u></u>

Notes:

1. Profit Key is wholly owned by Mr. Zhao.

CHANGE IN DIRECTOR

Appointment of Director

The Board is pleased to announce that Ms. Yu has been appointed as the chairman of the Company, an executive Director, the chief executive officer and the authorised representative of the Company with effect from 2 March 2009.

The biographical detail of Ms. Yu is as follows:

Ms. Yu Wai Fong

Ms. Yu, aged 45, has extensive experience in corporate management, corporate finance, mergers and acquisitions. There is no service contract entered into between the Company and Ms. Yu. Ms. Yu's appointment is subject to retirement by rotation and/or re-election at general meetings in accordance with the bye-laws of the Company. Her remuneration is fixed at HK\$1,000,000 per annum, which is determined by the Board with reference to her duties and responsibilities within the Company and the prevailing market conditions and she may entitle to discretionary bonus depending on the performance of the Group. Save as the director's emoluments disclosed herein, Ms. Yu is not entitled to any other benefits.

Ms. Yu is a chief operation officer of a subsidiary of the Company. Save as disclosed above and other than the present appointment, she had not held any directorship in other listed companies over the last three years and had not previously held any position with the Group. Save as disclosed above, Ms. Yu does not have any relationship with any directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

Immediately after completion of the Share Transfer, Ms. Yu is interest in 512,630,358 Shares, representing approximately 29.07%% of the existing issued share capital of the Company. Ms. Yu was granted options under the Share Option Scheme adopted by the Company on 4 October 2002, entitling her to subscribe for 17,635,000 Shares at an exercise price of HK\$0.6 per Share during the period from 28 November 2007 to 3 October 2012. As at the date hereof, Ms. Yu has not exercised any options granted to her under the Share Option Scheme. Save as disclosed above, Ms. Yu does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

There is no information relating to Ms. Yu that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the shareholders of the Company in relation to Ms. Yu's appointment as the chairman of the Company, an executive Director, the chief executive officer and the authorised representative of the Company.

Resignation of Director

The Board announces that Mr. Zhao has resigned as the chairman of the Company, an executive Director, the chief executive officer and the authorised representative of the Company with effect from 2 March 2009 to pursue other business opportunities. Mr. Zhao confirmed that he has no claims whatsoever against the Company for fees, compensation for loss of office, remuneration, severance payments, pension, expenses or otherwise and there is no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Zhao for his valuable contributions to the Company during the past years and its warmest welcome to Ms. Yu in joining the Company.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expression

“Board”	the board of Directors
“Company”	China Properties Investment Holdings Limited, a company incorporated in Bermuda with limited liability, the issued Shares of which are listed on the Stock Exchange
“Directors”	directors of the Company
“Group”	Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party”	a party which is not a connect person of the Company and is independent of the Company and its connected person (as defined under the Listing Rules)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Zhao”	Mr. Zhao Qing Ji
“Ms. Yu”	Ms. Yu Wai Fong
“Profit Key”	Profit Key Group Limited, a substantially Shareholder of the Company holding 512,630,358 Shares immediately before the Share Transfer

“Sale Price”	the sale price of the Sale Shares at HK\$0.08 per Sale Shares
“Sale Share”	the 512,630,358 Shares held by Profit Key to be disposed in the Share Transfer
“Share(s)”	share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Share Option Scheme”	the share option scheme of the Company adopted on 4 October 2002
“Share Transfer”	the disposal of the Sale Shares by Profit Key and the acquisitions of the Sale Shares by Ms. Yu at the Sale Price
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency for the time being of Hong Kong
“%”	per cent.

By order of the Board
China Properties Investment Holdings Limited
Au Tat On
Director

Hong Kong, 2 March 2009

As at the date of this announcement, Mr. Au Tat On and Ms. Yu Wai Fong are the executive Directors; and Mr. Wang Dong, Ms. Chan Mei Bo, Mabel and Mr. Lam Man Yui are the independent non-executive Directors.