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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 INDEPENDENT NON-EXECUTIVE DIRECTOR, MEMBER OF AUDIT COMMITTEE AND MEMBER OF REMUNERATION AND NOMINATION COMMITTEE

The Board is pleased to announce that Ms. Cao has been appointed as independent non-executive Director, member of audit committee and member of remuneration and nomination committee of the Company with effect from 4 May 2009.

The Board announces that Mr. Wang has resigned as independent non-executive Director, member of audit committee and member of remuneration and nomination committee of the Company with effect from 4 May 2009 due to his other business commitments which require more of his dedications.

APPOINTMENT OF DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of China Properties Investment Holdings Limited (the “**Company**”, which together with its subsidiaries, the “**Group**”) is pleased to announce that Ms. Cao Jie Min (“**Ms. Cao**”) has been appointed as an independent non-executive Director, member of audit committee and member of remuneration and nomination committee of the Company with effect from 4 May 2009.

Ms. Cao Jie Min, aged 24, holds a bachelor of laws in international economy degree from the Shanghai Institute of Foreign Trade. Ms. Cao currently holds a practicing certificate issued by the Ministry of Justice P.R.C. She is currently working in the international settlement department of the Bank of Tokyo – Mitsubishi UFJ (Shanghai branch).

There is no service contract entered into between the Company and Ms. Cao. Ms. Cao’s appointment is subject to retirement by rotation and/or re-election at general meetings in accordance with the by-laws of the Company. Her remuneration is fixed at HK\$120,000 per annum, which is determined by the Board with reference to her duties and responsibilities within the Company and the prevailing

market conditions. Save as the director's emoluments disclosed herein, Ms. Cao is not entitled to any other benefits.

Ms. Cao 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). Ms. Cao does not have any relationship with any directors, senior management or substantial or controlling shareholders (as defined in the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") of the Company). Other than the present appointment, she had not held any directorship in other listed companies in Hong Kong or overseas over the last three years and had not previously held any position with the Group.

There is no information relating to Ms. Cao 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. Cao's appointment as independent non-executive Director, member of audit committee and member of remuneration and nomination committee of the Company.

RESIGNATION OF DIRECTOR

The Board announces that Mr. Wang Dong ("**Mr. Wang**") has resigned as independent non-executive Director, member of audit committee and member of remuneration and nomination committee of the Company with effect from 4 May 2009 due to his other business commitments which require more of his dedications. Mr. Wang 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. Wang for his valuable contributions to the Company during the past years and its warmest welcome to Ms. Cao in joining the Company.

By Order of the Board
China Properties Investment Holdings Limited
Yu Wai Fong
Chairman

Hong Kong, 4 May 2009

As at the date of this announcement, Ms. Yu Wai Fong and Mr. Au Tat On are the executive Directors; and Mr. Lam Man Yui, Mr. Lai Wai Yin, Wilson and Ms. Cao Jie Min are the independent non-executive Directors.

* *for identification purpose only*