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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)

AMENDMENTS TO TERMS OF PLACING OF NEW SHARES DATED 20 MAY 2009

RESUMPTION OF TRADING

Financial adviser to the Company



Reference is made to the announcement of the Company dated 21 May 2009 in relation to the Placing and Subscription Agreement (the “**Announcement**”). Unless otherwise stated, capitalized terms used herein shall have the same meaning as defined in the Announcement.

On 22 May 2009, the Vendor, the Company and the Placing Agent, after further negotiations on the original placing price of HK\$0.105 per placing share and the original number of placing shares of 352,600,000 Shares, entered into a supplemental agreement (the “**Supplemental Agreement**”), pursuant to which the Placing Agent agreed to place a revised number of the Placing Shares of 350,000,000 Shares at the revised Placing Price of HK\$0.133 per Placing Share to not less than six independent Placers. On the other hand, the Vendor also agreed to subscribe for and the Company agreed to issue a revised total of 350,000,000 Subscription Shares at a price of HK\$0.133 per Subscription Share.

The revised Placing Price of HK\$0.133 per Placing Share was arrived at after arm’s length negotiations between the parties to the Supplemental Agreement by reference to the recent market condition and the recent historical price of the Shares. The revised Placing Price represents:

- (i) a discount of approximately 19.39% to the closing price of HK\$0.165 per Share as quoted on the Stock Exchange on 20 May 2009, being the last half trading day prior to the date of the Placing and Subscription Agreement, and the Supplemental Agreement; and

- (ii) a premium of approximately 5.56% over the average closing price of HK\$0.126 per Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including 20 May 2009.

Subject only to the variations herein contained and such other alterations (if any) as may be necessary to make the Placing and Subscription Agreement consistent with the Supplemental Agreement, the Placing and Subscription Agreement shall remain in full force and effect.

The revised 350,000,000 Placing Shares represent (i) approximately 19.84% of the existing issued share capital of the Company as at the date of the Supplemental Agreement; and (ii) approximately 16.56% of the issued share capital of the Company as enlarged by the revised 350,000,000 Subscription Shares. The aggregate nominal value of the revised 350,000,000 Placing Shares is HK\$3,500,000.

The total gross proceeds from the Share Subscription will be HK\$46.55 million, while the total net proceeds from the Share Subscription is expected to amount to approximately HK\$45.10 million (after deduction of the estimated expenses) and the net price per Subscription Share is expected to be approximately HK\$0.129.

Changes in the shareholding structure as a result of the Placing and the Share Subscription

Assuming all the revised number of Placing Shares are placed under the Placing and Subscription Agreement, and the Supplemental Agreement, the shareholding structure of the Company (i) as at the date of the Supplemental Agreement; (ii) immediately after completion of the Placing but before the Share Subscription; and (iii) immediately after completion of the Placing and the Share Subscription is summarized as follows:

Shareholders	As at the date of the Supplemental Agreement		Immediately after completion of the Placing but before the Share Subscription		Immediately after completion of the Placing and the Share Subscription	
	<i>No. of Shares</i>	<i>%</i>	<i>No. of Shares</i>	<i>%</i>	<i>No. of Shares</i>	<i>%</i>
The Vendor	512,630,358	29.07	162,630,358	9.23	512,630,358	24.25
Public Shareholders						
– Placees	–	–	350,000,000	19.84	350,000,000	16.56
– Other public Shareholders	<u>1,251,067,833</u>	<u>70.93</u>	<u>1,251,067,833</u>	<u>70.93</u>	<u>1,251,067,833</u>	<u>59.19</u>
Total	<u>1,763,698,191</u>	<u>100</u>	<u>1,763,698,191</u>	<u>100</u>	<u>2,113,698,191</u>	<u>100</u>

Reasons for the Placing and the Share Subscription and use of proceeds of the Share Subscription

The Group is principally engaged in the properties investment business, comprising the rental of investment properties and the provision of the property management services. The Company is also actively seeking for opportunities to penetrate into the mining industry in the PRC.

The Directors consider that the Placing and the Share Subscription represent a favorable opportunity for the Company to raise capital whilst broadening the shareholder base and the capital base of the Company. The Company intends to use the estimated net proceeds from the Share Subscription of approximately HK\$45.10 million for general working capital. The Company has been negotiating with various parties from time to time to explore any suitable acquisition opportunities for the Company to participate in the PRC mining industry. Should any such acquisition materialise, the Company will apply the said working capital to finance the acquisition.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

SUSPENSION AND RESUMPTION OF TRADING IN SHARES

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended from 2:30 p.m. on 20 May 2009, pending the publication of this announcement. Application has been made by the Company to the Stock Exchange for resumption of trading in the Shares with effect from 9:30 a.m. on 25 May 2009.

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

Hong Kong, 22 May 2009

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

This announcement will remain on the “Latest Company Announcements” page of the website of the Stock Exchange and the website of the Company for at least 7 days from the date of its posting.

* *For identification purpose only*