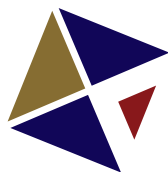


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## 中國置業投資控股有限公司 \*

CHINA PROPERTIES INVESTMENT HOLDINGS LIMITED  
(incorporated in Bermuda with limited liability)  
(Stock code: 736)

### REFUND OF DEPOSIT

The Directors wish to announce that the Vendor failed to refund the Deposit within the prescribed period pursuant to the Termination Notice. The Group will continue to negotiate with the Vendor for the refund, failing which the Group will take appropriate actions against the Vendor for the refund.

Reference is made to the announcement of China Properties Investment Holdings Limited (formerly known as Northern International Holdings Limited) (the “**Company**”) dated 20 July 2007 (the “**First Announcement**”) and the circular of the Company dated 14 August 2007 (the “**Circular**”), in relation to, among others, the entering into of three conditional sale and purchase agreements with three independent third parties regarding the acquisitions of three commercial properties in Shanghai, the People’s Republic of China (the “**PRC**”) and the announcement of the Company (the “**Second Announcement**” together with the “**First Announcement**”, the “**Announcements**”) dated 2 July 2008 in relation to the service of termination notice (the “**Termination Notice**”) on 2 July 2008 by Shanghai Xiang Chen Hang Place The Industry Co. Limited (the “**Purchaser**”), an indirect wholly-owned subsidiary of the Company, to Shanghai Xu Hui Co., Ltd. (the “**Vendor**”) for termination of one of the conditional sale and purchase agreements concerning the sale and purchase of a property comprising whole of two office floors on Levels 14 and 15 of Yun Hai Building located at No. 1329 and 1331, Huai Hai Zhong Road, Xuhui District, Shanghai, the PRC (the “**Acquisition**”). Unless defined otherwise herein, the capitalized terms used in this announcement have the same meanings as those defined in the Announcements and the Circular.

Pursuant to the Termination Notice, the Vendor has to refund to the Purchaser the deposit of HK\$15,435,500 which formed part of the consideration of the Acquisition (the “**Deposit**”), together with the accrued interests at an interest rate of 5% per annum,

being calculated from the date of receipt of the Deposit to the date of refund of the Deposit, within 3 months from the date of the Termination Notice. That means that the Vendor has to refund such Deposit and the accrued interests on or before 1 October 2008. However, up to the date of this announcement, the Vendor has not yet refunded the Deposit and the accrued interests. The Group will continue to negotiate with the Vendor for the refund, failing which the Group will take appropriate actions against the Vendor for the refund. The Company will keep the investing public informed on the progress of this issue as and when appropriate.

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

Hong Kong, 2 October 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 purposes only*