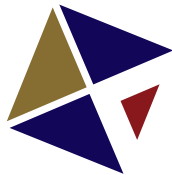


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CHINA PROPERTIES INVESTMENT HOLDINGS LIMITED

中國置業投資控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 736)

EXTENSION OF MEMORANDUM OF UNDERSTANDING

Extension of the MOU

This announcement is made in compliance with the disclosure requirements under Rule 13.09 of the Listing Rules. Unless otherwise specified, terms used herein shall have the same meanings as defined in the announcement of the Company dated 18 August 2009 (the “**Announcement**”).

Reference is made to the Announcement regarding the MOU and the Possible Acquisition. In accordance with the terms of the MOU, the MOU shall have a term of three months (the “**Term**”), and the Purchaser shall have the right to extend the Term for a further three months by notifying the Vendors in writing no later than two days prior to the expiration of the Term.

The Board wishes to announce that the Company (as the Purchaser) and the Vendors have agreed to extend the term of the MOU for another three months until 14 February 2010 (the “**New Term**”) by entering into a letter of confirmation with the Vendors on 13 November 2009 (the “**Confirmation Letter**”). Pursuant to the Confirmation Letter, the Purchaser shall have the right to extend the New Term for a further three months by notifying the Vendors in writing no later than two days prior to the expiration of the New Term.

Status of the preliminary due diligence review

As mentioned in the Announcement, the Company will conduct preliminary due diligence review in relation to the Possible Acquisition. In accordance with the terms of the MOU, the Company shall pay the refundable Deposits totaling US\$15,000,000 to the Vendors in proportion to their respective shareholdings in World Petroleum Inc. after the Purchaser, in an absolute discretion basis, is satisfied with the performance of the preliminary due diligence review. The Company has appointed the necessary professional parties to conduct the said due diligence review. As at the date of this announcement, the Deposits have not yet been paid, and the Company and the Vendors have mutually agreed to extend the date of payment of the Deposits to on or before 14 February 2010.

The Company shall comply with the relevant disclosure requirement under the Listing Rules regarding the Possible Acquisition (including the payment of the Deposits) at all times.

The Board wishes to emphasise that the Possible Acquisition is subject to, among other things, the signing of a formal agreement for the sale and purchase of World Petroleum Inc., the terms and conditions of which are yet to be agreed. As the Possible Acquisition may or may not be materialised, Shareholders and potential investors of the Company should exercise caution when dealing in the Shares. Further announcement will be made by the Company should any formal agreement be entered into as and when appropriate in accordance with the Listing Rules.

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

Hong Kong, 16 November 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*