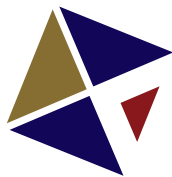


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CHINA PROPERTIES INVESTMENT HOLDINGS LIMITED

中國置業投資控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 736)

PROPOSED AMENDMENTS TO THE BYE-LAWS OF THE COMPANY

The Board proposes to amend the Bye-laws to reflect the changes of the Listing Rules came into effect on 1 January 2009 and to impose a restriction on the maximum number of Directors to six(6) as the Board believes that it works best for the efficient decision-making of the Company.

The Company currently plans to convene the SGM on or before 5 March 2010 to consider and approve the Proposed Restriction and the Proposed Amendments to the Bye-laws. A circular containing details of the Proposed Restriction and the Proposed Amendments and a notice of the SGM will be despatched to the Shareholders in due course.

PROPOSED AMENDMENTS TO THE BYE-LAWS

In light of the amendments to the rules (the “**Listing Rules**”) governing the listing of securities on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) came into effect on 1 January 2009, the board of directors (the “**Board**”) proposes to amend the bye-laws (the “**Bye-laws**”) of China Properties Investment Holdings Limited (the “**Company**”) to reflect the changes of the Listing Rules. A special resolution will be proposed at the special general meeting (the “**SGM**”) to seek approval of the shareholders (the “**Shareholders**”) of the Company for the relevant amendments.

The Board has also reviewed and examined its current size and has come to a conclusion that a board with six (6) as the maximum number of directors (the “**Directors**”) of the Company works best for the efficient decision-making of the Company and therefore the Board proposes to impose a restriction (the “**Proposed Restriction**”) on the maximum number of Directors to six (6) and amend the Bye-laws to such effect. The Board considers the foregoing proposals are appropriate and necessary in the interests of the Company and the Shareholders as a whole.

Pursuant to Section 91(1A) of the Companies Act, the maximum number of Directors may be determined by the members at a general meeting or in such other manner as may be provided in the Bye-laws. Accordingly, the Board proposes to seek the approval of the Shareholders in respect of the Proposed Restriction by way of passing an ordinary resolution and the corresponding amendments to the Bye-laws to such effect by way of passing a special resolution to be proposed at the SGM.

The effects of the proposed amendments (the “**Proposed Amendments**”) to the Bye-laws aforesaid are as follows:

- (a) The existing Bye-laws provide that an annual general meeting and any special general meeting at which a special resolution is to be considered will be convened by a notice of not less than 21 clear days, and any special general meeting at which only ordinary resolutions are to be considered will be convened by a notice of not less than 14 clear days. The Proposed Amendments provide that a general meeting will be convened by a notice of the aforesaid minimum notice periods, or in any case such other minimum notice period as may be specified in the Listing Rules from time to time (at the date of this circular, being at least 20 clear business days in the case of annual general meetings and at least 10 clear business days in the case of all other general meetings). In this regard, a “business day” is any day on which the Stock Exchange is open for the business of dealing in securities.
- (b) The existing Bye-laws provide that a resolution put to the vote of a meeting will be decided on a show of hands unless a poll is demanded. The Proposed Amendments provide that the decision will be made by a show of hands unless a poll is required under the Listing Rules or a poll is demanded. As at the date of this circular, the Listing Rules require that any vote of shareholders at a general meeting will be taken by poll, a resolution put to the vote of a meeting will therefore be taken by poll.
- (c) The Company may use its website and other electronic means to send or make available notices or documents to its shareholders, subject to compliance with the Listing Rules and applicable laws and regulations.
- (d) The undefined term “untraceable members” is removed from the Bye-laws to reduce ambiguity. The provisions regarding untraceable members remain.
- (e) The number of Directors shall never be more than six at any time.

SGM AND CIRCULAR

The Company currently plans to convene the SGM on or before 5 March 2010 to consider and approve the Proposed Restriction and the Proposed Amendments.

A circular containing the notice of the SGM and further information in respect of the Proposed Restriction and the Proposed Amendments to the Bye-laws will be despatched to the Shareholders in due course.

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

Hong Kong, 20 January 2010

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 at <http://www.hkexnews.hk> and the Company’s website for at least 7 days from the date of its posting.

* *For identification purpose only*