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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)

STATUS OF THE PLACING OF CONVERTIBLE BONDS

References are made to the Company's announcements dated 18 August 2009 and 10 February 2010, and its circular dated 3 September 2009 (the "**Circular**"). Unless otherwise specified, terms used herein shall have the same meanings as defined in the Circular.

The Company is pleased to announce that the Placing Agent has procured six additional placees, to subscribe for six tranches of the Convertible Bonds in the principal amounts of HK\$10,620,000 (the "**Third Tranche Bond**"), HK\$10,620,000 (the "**Fourth Tranche Bond**"), HK\$10,620,000 (the "**Fifth Tranche Bond**"), HK\$10,620,000 (the "**Sixth Tranche Bond**"), HK\$10,620,000 (the "**Seventh Tranche Bond**") and HK\$10,620,000 (the "**Eighth Tranche Bond**") respectively. Each of the subscription agreements for the Third Tranche Bond, the Fourth Tranche Bond, the Fifth Tranche Bond, the Sixth Tranche Bond, the Seventh Tranche Bond and the Eighth Tranche Bond was entered into between the Company and the respective placees on 9 March 2010. Application has been made by the Company to the Stock Exchange for the listing of, and the permission to deal in the Conversion Shares to be allotted and issued upon conversion of the Third Tranche Bond, the Fourth Tranche Bond, the Fifth Tranche Bond, the Sixth Tranche Bond, the Seventh Tranche Bond and the Eighth Tranche Bond.

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, each of the six additional placees and their respective associates are Independent Third Parties.

Upon full conversion of the Third Tranche Bond, the Fourth Tranche Bond, the Fifth Tranche Bond, the Sixth Tranche Bond, the Seventh Tranche Bond and the Eighth Tranche Bond, each of the six additional placees and their respective associates would not become a substantial shareholder of the Company. Based on the Conversion Price of HK\$0.118 per Conversion Share, a maximum number of 540,000,000 Conversion Shares will be allotted and issued upon exercise of the conversion rights attached to all of

the Third Tranche Bond, the Fourth Tranche Bond, the Fifth Tranche Bond, the Sixth Tranche Bond, the Seventh Tranche Bond and the Eighth Tranche Bond in full, which represent:

- (i) approximately 13.80% of the existing issued share capital of the Company; and
- (ii) approximately 12.13% of the issued share capital of the Company as enlarged by the issue of the Conversion Shares upon full conversion of all of the Third Tranche Bond, the Fourth Tranche Bond, the Fifth Tranche Bond, the Sixth Tranche Bond, the Seventh Tranche Bond and the Eighth Tranche Bond.

The Placing Agent shall, on a best effort basis, identify other Placees to subscribe for the outstanding principal amounts of the Convertible Bonds under the Placing Agreement.

Date of fulfillment of conditions precedent

The date of fulfillment of the conditions precedent (the “**Fulfillment Date**”) under the Placing Agreement is 20 March 2010, being 180 days after the date of the SGM (or such other time and date as the Placing Agent and the Company shall agree in writing). On 10 March 2010, the Placing Agent and the Company mutually agreed in writing that the Fulfillment Date of the Placing Agreement will be extended to 20 June 2010.

Use of Proceeds

The net proceeds from the placing of the Third Tranche Bond, the Fourth Tranche Bond, the Fifth Tranche Bond, the Sixth Tranche Bond, the Seventh Tranche Bond and the Eighth Tranche Bond were estimated to be of approximately HK\$62.1 million. As referred to in the Circular, the Company intends to use the funds raised from the placing of the Convertible Bonds (i) entirely/in majority for financing the possible acquisition of World Petroleum Inc. which was announced by the Company on 18 August 2009, including the possible deposits of approximately US\$15 million and/or cash consideration and the related professional fees (such as the fees to be paid to the technical expert, valuer, legal advisers (both local and international) and financial advisers); and (ii) the remaining for general working capital of the Group (if any).

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

Hong Kong, 10 March 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 Listed Company Information” 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*