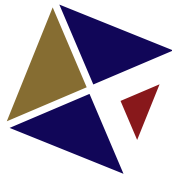


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**CHINA PROPERTIES INVESTMENT HOLDINGS LIMITED**

**中國置業投資控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

(Stock code: 736)

**CONVERSION PRICE ANNOUNCEMENT  
CHANGE OF CONVERSION PRICE OF CONVERTIBLE BONDS**

Reference is made to the announcement dated 21 June 2010 and the circular of the Company dated 23 July 2010 respectively in respect of the placing of the Convertible Bonds. Given the average closing price of HK\$0.1138 of the Shares for the 5 trading days immediately following the date of the despatch of the Circular on 26, 27, 28, 29 and 30 of July 2010 is higher than the par value of HK\$0.05 of the Share, the Conversion Price will then be amended to HK\$0.1138. Assuming the exercise in full of the conversion rights attached to the remaining Convertible Bonds, the maximum number of Conversion Shares to be allotted and issued will be 4,525,834,797.

Reference is made to the announcement and the circular of the Company dated 21 June 2010 (the “Announcement”) and 23 July 2010 (the “Circular”) respectively in respect of the amendment of the terms of the Placing Agreement which include, inter alia, the change of Conversion Price of the Convertible Bonds. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless defined otherwise.

As disclosed in the Announcement and the Circular, subject to the Shareholders’ approval in the Special General Meeting, the Conversion Price shall be amended to the average closing price of the Shares for the 5 trading days immediately following the date of the despatch of the Circular or the par value of HK\$0.05 per Share, whichever is higher.

Given the average closing price of HK\$0.1138 of the Shares for the 5 trading days immediately following the date of the despatch of the Circular on 26, 27, 28, 29 and 30 of July 2010 is higher than the par value of HK\$0.05 of the Share, the Conversion Price will then be amended to HK\$0.1138.

## EFFECTS ON SHAREHOLDING STRUCTURE

For illustrative purpose only, set out below are (i) the shareholding structure of the Company as at the date of this announcement; and (ii) the shareholding structure of the Company assuming the exercise in full of the conversion rights attached to the remaining Convertible Bonds of an aggregate principal amount of HK\$515,040,000 yet to be placed, at the Conversion Price of HK\$0.1138:

Shareholders	As at the date hereof		After the allotment and issue of the maximum number of Conversion Shares and upon full conversion of the remaining Convertible Bonds at the Conversion Price	
	No. of Shares	%	No. of Shares	%
Yu Wai Fong	102,526,071	7.17	102,526,071	1.72
Gold Trinity International Limited ( <i>note</i> )	200,000,314	13.98	200,000,314	3.36
Public Shareholders:				
– Bondholders	–	–	4,525,834,797	75.98
– other Public Shareholders	<u>1,128,055,567</u>	<u>78.85</u>	<u>1,128,055,567</u>	<u>18.94</u>
Total	<u><u>1,430,581,952</u></u>	<u><u>100.00</u></u>	<u><u>5,956,416,749</u></u>	<u><u>100.00</u></u>

*Note:* Gold Trinity International Limited is wholly-owned by Mr. Han Wei (韓衛), a director of a wholly-owned subsidiary of the Company. As at the date hereof, Gold Trinity International Limited is the holder of the convertible bonds issued by the Company on 27 July 2009 in an outstanding principal amount of HK\$39 million at the conversion price of HK\$0.165 per conversion share.

Assuming the exercise in full of the conversion rights attached to the remaining Convertible Bonds, the maximum number of Conversion Shares to be allotted and issued will be 4,525,834,797.

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

Hong Kong, 30 July 2010

*As at the date of this announcement, the executive Directors are Ms. Yu Wai Fong, Mr. Xu Dong 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