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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)

VERY SUBSTANTIAL ACQUISITION AND CONNECTED TRANSACTION: SUPPLEMENTAL AGREEMENT TO THE SALE AND PURCHASE AGREEMENT

Reference is made to the announcement of the Company dated 27 August 2010 in relation to the Sale and Purchase Agreement and the Acquisition. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcement.

As disclosed in the Announcement, on 31 December 2009, the Beijing Company (before subsequently becoming an indirect wholly-owned subsidiary of the Target Company) entered into an agreement to acquire 40% equity interest in the Mining Company from Xinyuan Mining. The Original Cost of the Mining Company to the Beijing Company was RMB27 million (equivalent to approximately HK\$30.83 million).

In order to repay the debt incurred by the Beijing Company to finance the Original Cost, the Beijing Company entered into the Loan Agreement with Mr. Yang on 30 August 2010, pursuant to which Mr. Yang agreed to provide the Loan of RMB27 million (equivalent to approximately HK\$30.83 million) to the Beijing Company.

The Board announces that on 8 September 2010, the Purchaser, the Vendor and Mr. Yang entered into the Supplemental Agreement in relation to the Loan Assignment.

BACKGROUND

Reference is made to the announcement of the Company dated 27 August 2010 (the “**Announcement**”) in relation to the Sale and Purchase Agreement and the Acquisition. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcement.

As disclosed in the Announcement, on 31 December 2009, the Beijing Company (before subsequently becoming an indirect wholly-owned subsidiary of the Target Company) entered into an agreement to acquire 40% equity interest in the Mining Company from Xinyuan Mining. The Original Cost of the Mining Company to the Beijing Company was RMB27 million (equivalent to approximately HK\$30.83 million).

In order to repay the debt incurred by the Beijing Company to finance the Original Cost, the Beijing Company entered into a loan agreement with Mr. Yang on 30 August 2010 (the “**Loan Agreement**”), pursuant to which Mr. Yang agreed to provide a loan of RMB27 million (equivalent to approximately HK\$30.83 million) to the Beijing Company (the “**Loan**”).

THE SUPPLEMENTAL AGREEMENT

The Board announces that on 8 September 2010, the Purchaser, the Vendor and Mr. Yang entered into a supplemental agreement to the Sale and Purchase Agreement (the “**Supplemental Agreement**”) in relation to the provision of the Loan and the unconditional assignment of the Loan of RMB27 million by Mr. Yang to the Purchaser (the “**Loan Assignment**”) at no consideration. The Loan Assignment was acknowledged by the Beijing Company.

Pursuant to the Supplemental Agreement, completion of the followings shall be included as additional conditions precedent to the Sale and Purchase Agreement:

- (i) The provision of the Loan by Mr. Yang to the Beijing Company for repayment of the debt incurred by the Beijing Company to finance the Original Cost;
- (ii) The actual injection of the Loan by Mr. Yang into the Beijing Company pursuant to the Loan Agreement and the Beijing Company’s subsequent repayment of the entire debt incurred by itself to finance the Original Cost before the Completion; and
- (iii) Mr. Yang having irrevocably and unconditionally (a) assigned the Loan to the Purchaser without reducing the Consideration; and (b) forfeited the rights to claim any expenses, interests, damages or other claims under the Loan.

Save as modified by the Supplemental Agreement, all other terms of the Sale and Purchase Agreement shall remain unchanged and continue in full force and effect.

By order of the Board
China Properties Investment Holdings Limited
Xu Dong
Chairman

Hong Kong, 8 September 2010

For the purpose of this announcement, all amounts denominated in RMB have been translated (for information only) into HK\$ using the exchange rate of RMB1.00:HK\$1.142. No representation is made that any amounts in RMB or HK\$ can be or could have been converted at the relevant dates at the above rates or any other rates at all.

If there is any inconsistency between the Chinese names of the PRC entities mentioned in this announcement and their English translations, the Chinese names shall prevail.

As at the date of this announcement, the executive Directors are Mr. Xu Dong and Mr. Au Tat On, the non-executive Director is Ms. Yu Wai Fong, 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*