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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)

ANNOUNCEMENT PAYMENT OF INITIAL DEPOSIT IN RELATION TO A POSSIBLE ACQUISITION

Reference is made to the announcements of the Company dated 22 June 2010 and 20 September 2010 (the “**Announcements**”) in relation to the Possible Acquisition of the Target Company. Unless otherwise stated terms used herein shall have the same meanings as ascribed thereto in the Announcements.

Pursuant to the SMOU, the Deposit would be paid by the Company to the Vendors/BVI Cos on or before or such dates to be agreed by parties. The directors of the board of the Company announces that on 22 September 2010, the Company paid an initial deposit in an amount of HK\$78,000,000 (equivalent to US\$10,000,000) (the “**Initial Deposit**”) to the Vendors’ solicitors, who has undertaken in writing not to release the Initial Deposit to the Vendors until the delivery of, inter alia, the executed Share Mortgages, and the legal opinions, as mentioned in the Announcements, to the Company or the Company’s solicitors. At the payment of Initial Deposit by the Purchaser to the Vendors’ solicitors, each of the BVI Cos charged its respective shareholdings in the share capital of the Target Company in favour of the Company as security.

The amount of the Initial Deposit exceeds 8% of the assets ratio of the Company as defined under Rule 14.07(1) of the Listing Rules and the payment of the Initial Deposit constitutes an advance to an entity pursuant to Rule 13.13 of the Listing Rules.

Further announcement(s) in relation to the Possible Acquisition will be made as and when appropriate. The Possible Acquisition may or may not proceed, and Shareholders are advised to exercise caution when dealing in the Shares.

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

Hong Kong, 22 September 2010

As at the date of this announcement, the executive Directors are, Mr. Xu Dong and Mr. Au Tat On, the non-executive director of the Company 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 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*