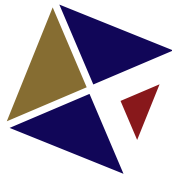


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CHINA PROPERTIES INVESTMENT HOLDINGS LIMITED

中國置業投資控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 736)

ANNOUNCEMENT COMPLETION OF THE ACQUISITION AND ADJUSTMENT TO THE CONVERSION PRICE OF CONVERTIBLE BONDS

Reference is made to the circular dated 17 September 2010 issued by China Properties Investment Holdings Limited (the “**Company**”) in relation to a very substantial acquisition and connected transaction for the Company (the “**VSA Circular**”) and the circular dated 15 September 2010 in relation to the capital reorganization of the Company (the “**Capital Reorganization Circular**”). Capitalised terms used herein shall have the same meanings as those defined in the VSA Circular and the Capital Reorganization Circular unless the context requires otherwise.

COMPLETION OF THE VERY SUBSTANTIAL ACQUISITION AND CONNECTED TRANSACTION

The Board is pleased to announce that all the conditions precedent set out in the Sale and Purchase Agreement had been fulfilled on 13 October 2010 and the Sale and Purchase Agreement has taken effect simultaneously with completion of the Acquisition on even date. Upon Completion, the Company has issued the Convertible Bonds to the Vendor with a principal amount of HK\$210 million on 13 October 2010.

ADJUSTMENT TO THE CONVERSION PRICE OF CONVERTIBLE BONDS

As a result of the Capital Reorganization which had become effective on 11 October 2010 and in accordance with the instrument creating the Convertible Bonds, the conversion price of the Convertible Bonds shall be adjusted from HK\$0.085 per Share to HK\$4.25 per Consolidated Share. The adjustment shall take effect immediately. A merchant bank appointed pursuant to the instrument creating the Convertible Bonds has certified that the adjustment is required to be made in accordance with the instrument creating the Convertible Bonds and is appropriate.

By order of the Board
CHINA PROPERTIES INVESTMENT HOLDINGS LIMITED
Xu Dong
Chairman

Hong Kong, 13 October 2010

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.

* *For identification purpose only*