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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

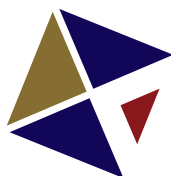
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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in China Properties Investment Holdings Limited (the “**Company**”), you should at once hand this circular to the purchaser or the transferee or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sales or transfer was effected for transmission to the purchaser or the transferee.

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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)

**REFRESHMENT OF EXISTING GENERAL MANDATE  
AND  
NOTICE OF SPECIAL GENERAL MEETING****Financial adviser to China Properties Investment Holdings Limited****粵海證券有限公司  
GUANGDONG SECURITIES LIMITED****Independent Financial Adviser to the Independent Board Committee  
and the Independent Shareholders****WALLBANCK BROTHERS  
Securities (Hong Kong) Limited**

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A letter from the board of directors of the Company is set out from pages 4 to 10 of this circular. A letter from the independent board committee of the Company is set out on page 11 of this circular. A letter from Wallbank Brothers Securities (Hong Kong) Limited containing its advice to the independent board committee and the independent shareholders of the Company is set out from pages 12 to 22 of this circular.

A notice convening the special general meeting of the Company to be held at 10:30 a.m. on Thursday, 20 January 2011 at Room 2001, 20/F., Lippo Centre, Tower Two, 89 Queensway, Hong Kong or any adjournment is set out from pages 23 to 25 of this circular. Whether or not you are able to attend the meeting in person, you are requested to complete and return the accompanying form of proxy to the Company's share registrar in Hong Kong, Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the special general meeting of the Company. Completion and return of the form of proxy shall not preclude you from attending and voting at the special general meeting of the Company should you so wish.

*This circular will remain on the “Latest Company Announcements” page of the website of the Stock Exchange at <http://www.hkexnews.hk> and the website of the Company for at least 7 days from the date of its posting.*

\* For identification purposes only

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## CONTENTS

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	<i>Page</i>
<b>Definitions</b> .....	1
<b>Letter from the Board</b> .....	4
<b>Letter from the Independent Board Committee</b> .....	11
<b>Letter from Wallbank Brothers</b> .....	12
<b>Notice of SGM</b> .....	23

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, capitalised terms used shall have the following meanings:*

“associate(s)”	shall have the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Company”	China Properties Investment Holdings Limited, a company incorporated in Bermuda and the shares of which are listed on the main board of the Stock Exchange
“Capital Reduction”	the reduction of the par value of each issued Share from HK\$0.05 to HK\$0.00002 by cancelling paid up capital to the extent of HK\$0.04998 on each issued Share
“Capital Reorganization”	the capital reorganization of the Company comprising (i) the Capital Reduction; (ii) the Subdivision; (iii) the reduction of the authorized share capital of the Company from HK\$300,000,000 to HK\$10,000,000; and (iv) Share Consolidation, was effective on 11 October 2010, details of which are set out in the announcement of the Company dated of 9 September 2010 and the circular of the Company dated 15 September 2010
“Consolidated Shares”	ordinary share(s) of HK\$0.001 each in the share capital of the Company after the Capital Reorganization becoming effective
“Director(s)”	director(s) of the Company
“Existing General Mandate”	the general mandate to issue up to 364,757,899 shares of the Company before the Share Consolidation (equivalent to 7,295,158 Shares) granted by the Shareholders to the Directors at the annual general meeting of the Company held on 31 August 2010
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	comprises all the three independent non-executive Directors, namely Mr. Lam Man Yui, Mr. Lai Wai Yin, Wilson and Ms. Cao Jie Min, to advise the Independent Shareholders in respect of the Refreshment of Existing General Mandate

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## DEFINITIONS

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“Independent Shareholders”	any Shareholders other than the controlling Shareholders and their respective associates or, if there is no controlling Shareholder, the Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates
“Issue Mandate”	the new mandate proposed to be sought at the SGM to authorise the Directors to allot, issue and deal with Shares not exceeding 20% of the issued share capital of the Company as at the date of the SGM
“Latest Practicable Date”	31 December 2010, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Reduced Shares”	ordinary share(s) of HK\$0.00002 each in the share capital of the Company after the Capital Reduction and the Subdivision but before Share Consolidation
“Refreshment of Existing General Mandate”	the proposed refreshment of Existing General Mandate and grant of the Issue Mandate
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“SGM”	the special general meeting of the Company to be held on 20 January 2011 for the purpose of considering and, if thought fit, approving the Refreshment of Existing General Mandate
“Share(s)”	ordinary share(s) of HK\$0.001 each in the share capital of the Company
“Share Consolidation”	the consolidation of every fifty (50) Reduced Shares into one (1) Consolidated Share
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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## DEFINITIONS

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“Subdivision”	the subdivision of each authorized but unissued Share into 2,500 Reduced Shares of HK\$0.00002 each
“Wallbanck Brothers” or “Independent Financial Adviser”	Wallbanck Brothers Securities (Hong Kong) Limited, a licensed corporation for carrying out types 4, 6 and 9 regulated activities (advising on securities, advising on corporate finance and asset management) under the SFO and the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the Refreshment of Existing General Mandate
“%”	per cent.

*In the event of any inconsistency, the English text of this circular shall prevail over the Chinese text.*

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## LETTER FROM THE BOARD

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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)

*Executive Directors:*

Mr. Xu Dong

Mr. Au Tat On

*Non-executive Director:*

Ms. Yu Wai Fong

*Independent non-executive Directors:*

Mr. Lam Man Yui

Mr. Lai Wai Yin, Wilson

Ms. Cao Jie Min

*Registered office:*

Clarendon House

Church Street

Hamilton HM11

Bermuda

*Head Office and principal*

*place of business:*

Room 2001, 20/F.

Lippo Centre, Tower Two

89 Queensway

Hong Kong

4 January 2011

*To the Shareholders*

Dear Sir or Madam,

### REFRESHMENT OF EXISTING GENERAL MANDATE AND NOTICE OF SPECIAL GENERAL MEETING

#### INTRODUCTION

The purpose of this circular is to provide you with further information relating to (i) the Refreshment of Existing General Mandate; (ii) the recommendation of the Independent Board Committee to the Independent Shareholders; (iii) a letter of advice from Wallbanck Brothers setting out, among other things, its recommendation to the Independent Board Committee and the Independent Shareholders; and (iv) the notice of SGM to be convened and held for the purpose of considering and, if thought fit, approving the resolution to implement the proposal for the Refreshment of Existing General Mandate.

\* *For identification purposes only*

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## LETTER FROM THE BOARD

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### REFRESHMENT OF EXISTING GENERAL MANDATE

#### Background of the Refreshment of Existing General Mandate

At the annual general meeting of the Company held on 31 August 2010 (the “**AGM**”), the Shareholders approved among other things, an ordinary resolution to grant the Directors the Existing General Mandate to allot up to 364,757,899 shares of the Company before the Share Consolidation (equivalent to 7,295,158 Shares), being 20% of the entire issued share capital of the Company of 1,823,789,499 shares of the Company before the Share Consolidation (equivalent to 36,475,789 Shares) as at the date of the AGM.

As at the Latest Practicable Date, the Existing General Mandate had been utilised as to 360,000,000 shares before the Share Consolidation (equivalent to 7,200,000 Shares), representing approximately 98.70% of the aggregate number of Shares which were issued and allotted under the Existing General Mandate.

As set out in the announcement of the Company dated 6 September 2010, 360,000,000 shares of the Company before the Share Consolidation (equivalent to 7,200,000 Shares) were issued under the placing agreement (the “**Placing**”). The Placing was issued pursuant to the Existing General Mandate and the net proceeds from the Placing were to be used for development of the mine as set out in the Company’s announcements dated 27 August 2010 and/or general working capital of the Group.

References are made to the announcements of the Company dated 22 June 2010, 20 September 2010, 20 October 2010 and 20 December 2010, the Company entered into a memorandum of understanding, supplemental memorandum of understanding and extension of memoranda of understanding regarding the possible acquisition of the entire interest in Pure Power Holdings Limited (the “**Possible Acquisition**”). As advised by the Directors, the Company is still in the process of conducting due diligence on the target company of the Possible Acquisition. The Company shall comply with the relevant disclosure requirement under the Listing Rules regarding the Possible Acquisition at all times. The Board wishes to emphasise that the Possible Acquisition is subject to, among other things, the signing of a formal agreement for the sale and purchase of the relevant target company, the terms and conditions of which are yet to be agreed. As the Possible Acquisition may or may not proceed, investors and Shareholders are advised to exercise caution when dealing in the Shares. Further announcement in respect of the Possible Acquisition will be made by the Company should any formal agreement be entered into as and when appropriate in accordance with the Listing Rules.

As set out in the announcement of the Company dated 13 October 2010 (the “**Completion Announcement**”), the very substantial acquisition regarding to the entire interest of Universe Prosper Limited (the “**Universe Acquisition**”) was completed and the convertible bonds in the principal amount of HK\$210,000,000 was issued to Star Lucky Group Limited (the “**Vendor**”) on the same date, with an adjusted conversion price of HK\$4.25 per Consolidated Share as announced in the Completion Announcement. As stated in the announcement dated 16 November 2010, the Company and the Vendor entered into a mutual agreement that the Company agreed to early redeem part of the convertible bonds (the “**Redemption**”) in the amount of HK\$100,000,000. The Redemption shall be settled in cash by the Company and to be paid to the Vendor on or before 31 January 2011.

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## LETTER FROM THE BOARD

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In addition, the Board proposed to implement the Capital Reorganization involves (i) the Capital Reduction; (ii) the Subdivision; (iii) the reduction of the authorized share capital; and (iv) the Share Consolidation. The Capital Reorganization has become effective on 11 October 2010. Details are set out in the announcement of the Company dated 9 September 2010 and the circular of the Company dated 15 September 2010.

### **Reasons for the Refreshment of Existing General Mandate**

The Group is principally engage in (i) the properties investment business, comprising the rental of investment properties and the provision of the property management services; and (ii) the exploitation of copper and molybdenum in a mine located in the Inner Mongolia, the PRC.

Since the granting of the Existing General Mandate at the AGM, there has been no refreshment of Existing General Mandate. Therefore, after the Placing, only 95,158 additional Shares can be issued under the Existing General Mandate.

According the latest published interim report of the Company for the six months ended 30 September 2010, the unaudited cash and cash equivalents of the Group was approximately RMB17.04 million as at 30 September 2010. Having considered the proceeds raised from the aforementioned fund raising exercises, the Directors are of the view that the existing cash and credit resources of the Group are sufficient for the Group to conduct its daily operations and the Group has sufficient working capital to meet its present requirements. However, there is no certainty that such cash and credit resources will be adequate for the business development and acquisition of appropriate investments that may be identified by the Company in the future. In the event that the Group identifies suitable business or investment opportunities and does not have sufficient cash and credit resources on hand, and it fails to obtain loans on terms which the Directors consider acceptable to the Group or raise funds from the equity market, or it cannot find other alternatives to finance the business development or acquisition of such investment opportunities in a timely manner, the Group may lose its opportunity in an otherwise favourable development/investment.

The Board would like to provide flexibility for the Company to raise funds for (i) its future business development and/or any opportunities to be identified by the Company, including but not limited to the Possible Acquisition; (ii) the Redemption; and (iii) general working Capital, through equity financing. For avoidance of doubt, save and except for the disclosed, as at the Latest Practicable Date, the Board had not identified or been negotiating on any investment opportunities which may require equity financing. Given that equity financing (i) does not incur any interest paying obligations on the Group as compared with bank financing; (ii) is less costly and time-consuming than raising funds by way of rights issue or open offer; and (iii) provides the Company with the capability to capture any capital raising or prospective investment opportunity as and when it arises, the Board proposes to refresh the Existing General Mandate for the Directors to allot, issue and deal with new Shares with an aggregate nominal amount of not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of the SGM. The Issue Mandate is proposed to the Shareholders prior to the Company's next annual general meeting and therefore, under Rule 13.36(4) of the Listing Rules, the Refreshment of Existing General Mandate will be subject to the Independent Shareholders' approval at the SGM.



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## LETTER FROM THE BOARD

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### Fund raising activities of the Company in the past twelve months

Set out below is the fund raising activities conducted by the Company in the past twelve months prior to the Latest Practicable Date:

Date of announcement	Event	Net proceeds	Intended use of proceeds	Actual use of proceeds
26 March 2010	Top-up Subscription of new shares	Approximately HK\$48.5 million	For the Universe Acquisition announced by the Company on 24 March 2010 and general working capital	Used as intended
27 May 2010	Top-up Subscription of new shares	Approximately HK\$26.6 million	For the Universe Acquisition set out in the Company's announcement dated 24 March 2010 and for general working capital	Used as intended
14 June 2010	Top-up Subscription of new shares	Approximately HK\$18.8 million	For the Universe Acquisition set out in the Company's announcement dated 24 March 2010 if the same shall materialize and for general working capital	Used as intended
5 August 2010	Top-up placing and new share placing	Approximately HK\$20.3 million	For the Universe Acquisition set out in the Company's announcement dated 24 March 2010 and for general working capital	Used as intended
6 September 2010	New share placing	Approximately HK\$19.4 million	For the development of the mine regarding the Universe Acquisition as set out in the Company's announcements dated 27 August 2010 and/or general working capital of the Group	Used as approximately HK\$10 million for the related professional fee of the Universe Acquisition, approximately HK\$4 million for general working capital and the remaining balance is held as deposit at bank
20 September 2010/ 25 November 2010	Placing of convertible bonds	Approximately HK\$96.5 million	For financing the Possible Acquisition of Pure Power Holdings Limited set out in the Company's announcement dated 21 June 2010 and general working capital of the Group and for early redemption part of the convertible bonds set out in the Company's announcement dated 25 November 2010	Used as approximately HK\$30 million for the Redemption and approximately HK\$66.5 million for financing the Possible Acquisition of Pure Power Holdings Limited

Save and except for the above, the Company had not conducted any other fund raising activities in the past twelve months immediately prior to the Latest Practicable Date.

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## LETTER FROM THE BOARD

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### Potential dilution to shareholding of the existing public Shareholders

The table below sets out the shareholding structure of the Company (i) as at the Latest Practicable Date; and (ii) upon full utilisation of the Refreshment of Existing General Mandate (assuming no other Shares are issued or repurchased by the Company):

Shareholders	Shareholding in the Company as at the Latest Practicable Date		Shareholdings in the Company upon full utilisation of the Refreshment of the Existing General Mandate (Assuming no other Shares are issued or repurchased by the Company)	
	<i>No. of shares</i>	<i>(%)</i>	<i>No. of shares</i>	<i>(%)</i>
Yu Wai Fong ( <i>Note 1</i> )	2,050,521	1.48	2,050,521	1.23
Public Shareholders	136,765,927	98.52	136,765,927	82.10
Shares issued under the Refreshment of Existing General Mandate	—	—	27,763,289	16.67
	<u>138,816,448</u>	<u>100</u>	<u>166,579,737</u>	<u>100</u>

*Notes:*

1. Ms. Yu Wai Fong is a non-executive Director of the Company.
2. As at the Latest Practicable Date, Star Lucky Group Ltd. is the Vendor of the Universe Acquisition and the holder of the convertible bonds issued by the Company on 13 October 2010 in an outstanding principal amount of HK\$180 million at the conversion price of HK\$4.25 per conversion Share, carrying rights to subscribe for 42,352,941 Shares.
3. As at the Latest Practicable Date, the total number of Shares to be issued upon exercise of the outstanding options were 282,160 Shares under the share option scheme of the Company adopted on 4 October 2002 (the “**Scheme**”), in which (i) Ms. Yu Wai Fong, a non-executive Director, held 70,540 Shares; (ii) Mr. Au Tat On, an executive Director, held 70,540 Shares; and (iii) the other employees of the Company held in aggregate of 141,080 Shares under the Scheme.
4. Save and except for the above, the Company had no other derivatives, outstanding convertible securities, options or warrants in issue which confer any right to subscribe for, convert or exchange into Shares as at the Latest Practicable Date.

The table above illustrates that the shareholdings of the existing public Shareholders would decrease from approximately 98.52% as at the Latest Practicable Date to approximately 82.10% upon full utilisation of the Refreshment of Existing General Mandate (assuming no other Shares are issued or repurchased by the Company). Such potential dilution to the shareholdings of the existing public Shareholders represents a dilution of approximately 16.42 percentage point.

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## LETTER FROM THE BOARD

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### **General**

As at the Latest Practicable Date, the issued share capital of Company consisted of 138,816,448 Shares. An ordinary resolution will be proposed to the Independent Shareholders to approve the granting of the Refreshment of Existing General Mandate to authorise the Directors to issue, allot and deal with the new Shares, being the number of Shares not exceeding 20% of the issued share capital of the Company as at the date of the SGM for pass such resolution.

The Issue Mandate will, if granted, remain effective until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting is required to be held; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

The Independent Board Committee, comprising Mr. Lam Man Yui, Mr. Lai Wai Yin, Wilson and Ms. Cao Jie Min, all being the independent non-executive Directors, has been formed to consider the Refreshment of Existing General Mandate. Wallbanck Brothers has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in this regard.

Pursuant to Rule 13.36(4)(a) of the Listing Rules, any controlling Shareholders and their respective associates, or where there is no controlling Shareholder, the Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates shall abstain from voting in favour of the relevant resolution to approve the Refreshment of Existing General Mandate to be proposed at the SGM. As there is no controlling Shareholder, the Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates will abstain from voting in favour of the relevant resolution to approve the Refreshment of Existing General Mandate.

As at the Latest Practicable Date, Ms. Yu Wai Fong, the non-executive Director of the Company, was interested in 2,050,521 Shares, representing approximately 1.48% of the total issued share capital of the Company. Therefore, Ms. Yu Wai Fong and her associates (if any) will abstain from voting in favour of the relevant resolution to approve the Refreshment of Existing General Mandate. Pursuant to Rule 13.39(4) of the Listing Rules, the vote of the Independent Shareholders in respect of the Refreshment of Existing General Mandate at the SGM will be taken by way of poll. As at the Latest Practicable Date, the Directors (excluding the independent non-executive Directors) and the chief executive of the Company and their respective associates had indicated that they have no intention to vote against the resolution to approve the Refreshment of Existing General Mandate at the SGM.

### **Recommendation**

Having considered the reasons set out herein, the Board hereby recommends the Independent Shareholders to vote in favour of the relevant resolution to be proposed at the SGM to approve the Refreshment of Existing General Mandate.

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## LETTER FROM THE BOARD

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Your attention is drawn to the letter from Wallbanck Brothers, which contains its advice to the Independent Board Committee and the Independent Shareholders as regards to the Refreshment of Existing General Mandate. The text of the letter from Wallbanck Brothers is set out from pages 12 to 22 of this circular.

### **SGM**

A notice for convening the SGM to be held at 10:30 a.m. on Thursday, 20 January 2011 at Room 2001, 20/F., Lippo Centre, Tower Two, 89 Queensway, Hong Kong or any adjournment is set out from pages 23 to 25 of this circular.

Whether or not you are able to attend the meeting in person, you are requested to complete and return the accompanying form of proxy to the Company's share registrar in Hong Kong, Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the SGM. Completion and return of the form of proxy shall not preclude you from attending and voting at the SGM should you so wish.

### **RESPONSIBILITY STATEMENT**

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Stock Exchange for the purpose of giving information with regard to the issuer. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this document is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this document misleading.

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

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**LETTER FROM THE INDEPENDENT BOARD COMMITTEE**

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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)

4 January 2011

*To the Independent Shareholders*

Dear Sir or Madam,

**REFRESHMENT OF EXISTING GENERAL MANDATE**

We refer to the circular of the Company dated 4 January 2011 (the “**Circular**”), of which this letter forms part. Terms as defined in the Circular shall have the same meanings when used herein unless the context otherwise requires.

We have been appointed to advise the Independent Shareholders in connection with the terms of the Issue Mandate. Wallbank Brothers has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in this respect.

We are of the view that the terms of the Issue Mandate, after taking into account the advice of Wallbank Brothers as set out from pages 12 to 22 of the Circular, are fair and reasonable so far as the Independent Shareholders are concerned, and that the Refreshment of Existing General Mandate is in the interests of the Company and the Shareholders as a whole. Accordingly, we recommend the Independent Shareholders to vote in favour of the resolution to be proposed at the SGM to approve the Refreshment of Existing General Mandate.

Yours faithfully,

**Independent Board Committee**

**Mr. Lam Man Yui**

**Mr. Lai Wai Yin, Wilson**

**Ms. Cao Jie Min**

*Independent non-executive Directors*

\* *For identification purposes only*

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## LETTER FROM WALLBANCK BROTHERS

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*The following is the full text of a letter of advice from Wallbanck Brothers, the independent financial adviser to the Independent Board Committee and the Independent Shareholders regarding the Refreshment of Existing General Mandate, for the purpose of incorporation into this circular.*



### **WALLBANCK BROTHERS Securities (Hong Kong) Limited**

2601, Tower 2, Lippo Centre,  
89 Queensway, Central,  
Hong Kong

4 January 2011

*To the independent board committee and  
the independent shareholders of  
China Properties Investment Holdings Limited*

Dear Sirs,

### **REFRESHMENT OF EXISTING GENERAL MANDATE**

#### **INTRODUCTION**

We refer to our appointment as independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the Refreshment of Existing General Mandate, details of which are set out in the letter from the Board (the “**Letter from the Board**”) contained in the circular to the Shareholders dated 4 January 2011 (the “**Circular**”), of which this letter forms part. Terms used in this letter shall have the same meanings as those defined in the Circular unless the context requires the otherwise.

Pursuant to the Listing Rules, the Refreshment of Existing General Mandate is subject to the approval of the Independent Shareholders at the SGM by way of poll. Accordingly, the Independent Board Committee (comprising Mr. Lam Man Yui, Mr. Lai Wai Yin, Wilson and Ms. Cao Jie Min, all being the independent non-executive Directors) has been established to advise on the Refreshment of Existing General Mandate, and we have been appointed as the independent financial adviser to the Independent Board Committee and the Independent Shareholders to advise on the Refreshment of Existing General Mandate.

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## LETTER FROM WALLBANCK BROTHERS

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### **BASIS OF OUR OPINION**

In formulating our opinion and recommendations, we have relied on the accuracy of the information, opinions and representations provided to us by the Directors and management of the Company, and have assumed that all information, opinions and representations contained or referred to in this Circular were true and accurate at the time when they were made and will continue to be accurate at the Latest Practicable Date. We have also assumed that all statements of belief, opinion and intention made by the Directors in this Circular were reasonably made after due enquiry. We have no reasons to doubt that any relevant information has been withheld, nor are we aware of any fact or circumstance which would render the information provided and representations and opinions made to us untrue, inaccurate or misleading. We consider that we have received sufficient information to enable us to reach an informed view and to justify reliance on the accuracy of the information contained in this Circular to provide a reasonable basis for our opinions and recommendations. Having made all reasonable enquiries, the Directors have further confirmed that, to the best of their knowledge, they believe there are no other facts or representations the omission of which would make any statement in this Circular, including this letter, misleading. We have not, however, carried out any independent verification of the information provided by the Directors and management of the Company, nor have we conducted an independent investigation into the business and affairs of the Company.

In formulating our opinion, we have relied on the financial information provided by the Company, particularly, on the accuracy and reliability of financial statements and other financial data of the Company. We have not audited, compiled nor reviewed the said financial statements and financial data. We shall not express any opinion or any form of assurance on them. We have had no reason to doubt the truth and accuracy of the information provided to us by the Company. The Directors have also advised us that no material facts have been omitted from the information to reach an informed view, and we have no reason to suspect that any material information has been withheld. We have not carried out any feasibility study on any past, and forthcoming investment decision, opportunity or project undertaken or to be undertaken by the Company. Our opinion has been formed on the assumption that any analysis, estimation, forecast, anticipation, condition and assumption provided by the Company are valid and sustainable. Our opinions shall not be constructed as to give any indication to the validity, sustainability and feasibility of any past, existing and forthcoming investment decision, opportunity or project undertaken or to be undertaken by the Company.

In formulating our opinion, we have not considered the taxation implications on the Independent Shareholders arising from the Refreshment of Existing General Mandate as these are particular to the individual circumstances of each Shareholder. It is emphasized that we will not accept responsibility for any tax effect on or liability of any person resulting from his or her decision to the Refreshment of Existing General Mandate. In particular, the Independent Shareholders who are overseas residents or are subject to overseas taxation or Hong Kong taxation on securities dealings should consult their own tax positions, and if in any doubt, should consult their own professional advisers.

Our opinions are necessarily based upon the financial, economic, market, regulatory and other conditions as they existed on, and the facts, information, representations, and opinions made available to us as of, the Latest Practicable Date. We disclaim any undertaking or obligation to advise any person of any change in any fact or matter affecting the opinion expressed herein which may come or be brought to our attention before and after the SGM.

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## LETTER FROM WALLBANCK BROTHERS

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Our opinions are formulated only and exclusively for the purpose of the Refreshment of Existing General Mandate and shall not be used for any other purpose in any circumstance nor for any comparable purpose with any other opinions.

Our opinions are based on the Directors' representation and confirmation that there are no undisclosed private agreements/arrangements or implied understanding with anyone concerning the Refreshment of Existing General Mandate.

Our opinions are based on the Directors' confirmation of receipt of our advice that the Directors and the management of the Company are responsible to take all reasonable steps to ensure that the information and representations provided in any press announcement, circular and prospectus concerning the Refreshment of Existing General Mandate are true, accurate, complete and not misleading, and that no material information or facts have been omitted or withheld.

Our opinions and their validity are subject to the views of the Board concerning the Refreshment of Existing General Mandate.

We take no responsibility for the contents of the Letter from the Board, make no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this letter.

### **PRINCIPAL FACTORS AND REASONS CONSIDERED**

In arriving at our opinion to the Independent Board Committee in respect of the Refreshment of Existing General Mandate, we have taken into consideration the following principal factors and reasons:

#### **1. Background to the Refreshment of Existing General Mandate**

The Group is principally engaged in (i) the properties investment business, comprising the rental of investment properties and the provision of the property management services; and (ii) the exploitation of copper and molybdenum in a mine located in the Inner Mongolia, the PRC.

According to the Letter from the Board, at the annual general meeting of the Company held on 31 August 2010 (the "AGM"), the Shareholders approved, among other things, an ordinary resolution to grant the Directors the Existing General Mandate to allot up to 364,757,899 shares of the Company before the Share Consolidation (equivalent to 7,295,158 Shares), being 20% of the entire issued share capital of the Company of 1,823,789,499 shares of the Company before the Share Consolidation (equivalent to 36,475,789 Shares) as at the date of the AGM.

According to the Letter from the Board, as at the Latest Practicable Date, the Existing General Mandate had been utilised as to 360,000,000 shares before the Share Consolidation (equivalent to 7,200,000 Shares), representing approximately 98.70% of the aggregate number of Shares which were issued and allotted under the Existing General Mandate. There has not been any refreshment of Existing General Mandate since the AGM.



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## LETTER FROM WALLBANCK BROTHERS

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According to the Letter from the Board and as set out in the announcement of the Company dated 6 September 2010, 360,000,000 shares of the Company before the Share Consolidation (equivalent to 7,200,000 Consolidated Shares) were issued under the new placing agreement (the “**Placing**”). The Placing was issued pursuant to the Existing General Mandate and the net proceeds from the Placing were to be used for development of the mine as set out in the Company’s announcements dated 27 August 2010 and/or general working capital of the Group.

According to the Letter from the Board, references are made to the announcements of the Company dated 22 June 2010, 20 September 2010, 20 October 2010, and 20 December 2010, the Company entered into a memorandum of understanding, supplemental memorandum of understanding and extension of memoranda of understanding regarding the possible acquisition of the entire interest in Pure Power Holdings Limited (the “**Possible Acquisition**”) respectively. As advised by the Directors, the Company is still in the process of conducting due diligence of the Target Company of the Possible Acquisition.

According to the Letter from the Board, the Board wishes to emphasise that the Possible Acquisition is subject to, among other things, the signing of a formal agreement for the sale and purchase of the relevant target company, the terms and conditions of which are yet to be agreed. As the Possible Acquisition may or may not proceed, investors and Shareholders are advised to exercise caution when dealing in the Shares.

According to the Letter from the Board, on 13 October 2010, the Company announced (the “**Completion Announcement**”) that the very substantial acquisition regarding to the entire interest of Universe Prosper Limited (the “**Universe Acquisition**”) was completed and the convertible bonds in the principal amount of HK\$210,000,000 was issued to Star Lucky Group Limited (the “**Vendor**”) on the same date, with an adjusted conversion price of HK\$4.25 per Consolidated Share as announced in the Completion Announcement. As stated in the announcement dated 16 November 2010, the Company and the Vendor entered into a mutual agreement that the Company agreed to early redeem part of the convertible bonds (the “**Redemption**”) in the amount of HK\$100,000,000. The Redemption shall be settled in cash by the Company and to be paid to the Vendor on or before 31 January 2011.

In addition, the Board proposed to implement the Capital Reorganization involves (i) the Capital Reduction; (ii) the Subdivision; (iii) the reduction of the authorized share capital; and (iv) the Share Consolidation. The Capital Reorganization has become effective on 11 October 2010. Details are set out in the announcement of the Company dated 9 September 2010 and the circular of the Company dated 15 September 2010.

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## LETTER FROM WALLBANCK BROTHERS

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### **2. Reasons for the Refreshment of Existing General Mandate**

According to the Letter from the Board, according to the latest published interim report of the Company for the six months ended 30 September 2010, the unaudited cash and cash equivalents of the Group was approximately RMB17.04 million as at 30 September 2010. Having considered the proceeds raised from the aforementioned fund raising exercises, the Directors are of the view that the existing cash and credit resources of the Group are sufficient for the Group to conduct its daily operations and the Group has sufficient working capital to meet its present requirements. However, there is no certainty that such cash and credit resources will be adequate for the business development and acquisition of appropriate investments that may be identified by the Company in the future. In the event that the Group identifies suitable business or investment opportunities and does not have sufficient cash and credit resources on hand, and it fails to obtain loans on terms which the Directors consider acceptable to the Group or raise funds from the equity market, or it cannot find other alternatives to finance the business development or acquisition of such investment opportunities in a timely manner, the Group may lose its opportunity in an otherwise favourable development/investment.

According to the Letter from the Board, in order to provide flexibility for the Company to raise funds for (i) its future business development and/or any opportunities to be identified by the Company, including but not limited to the Possible Acquisition; (ii) the Redemption; and (iii) general working capital, through equity financing. For avoidance of doubt, save and except for the disclosed, as at the Latest Practicable Date, the Board had not identified or been negotiating on any investment opportunities which may require equity financing. Given that equity financing (i) does not incur any interest paying obligations on the Group as compared with bank financing; (ii) is less costly and time-consuming than raising funds by way of rights issue or open offer; and (iii) provides the Company with the capability to capture any capital raising or prospective investment opportunity as and when it arises, the Board proposes to refresh the Existing General Mandate for the Directors to allot, issue and deal with new Shares with an aggregate nominal amount of not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of the SGM. The Issue Mandate is proposed to the Shareholders prior to the Company's next annual general meeting and therefore, under Rule 13.36(4) of the Listing Rules, the Refreshment of Existing General Mandate will be subject to the Independent Shareholders' approval at the SGM.

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## LETTER FROM WALLBANCK BROTHERS

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### 3. Fund raising activities of the Company in the past twelve months

Set out below is the fund raising activities conducted by the Company in the past twelve months prior to the Latest Practicable Date:

Date of announcement	Event	Net proceeds	Intended use of proceeds	Actual use of proceeds
26 March 2010	Top-up subscription of new shares	Approximately HK\$48.5 million	For the Universe Acquisition announced by the Company on 24 March 2010 and general working capital of the Group	Used as intended
27 May 2010	Top-up subscription of new shares	Approximately HK\$26.6 million	For the Universe Acquisition set out in the Company's announcement dated 24 March 2010 and for general working capital of the Group	Used as intended
14 June 2010	Top-up subscription of new shares	Approximately HK\$18.8 million	For the Universe Acquisition set out in the Company's announcement dated 24 March 2010 if the same shall materialize and for general working capital of the Group	Used as intended
5 August 2010	Top-up placing and new share placing	Approximately HK\$20.3 million	For the Universe Acquisition set out in the Company's announcement dated 24 March 2010 and for general working capital of the Group	Used as intended

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## LETTER FROM WALLBANCK BROTHERS

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Date of announcement	Event	Net proceeds	Intended use of proceeds	Actual use of proceeds
6 September 2010	New share placing	Approximately HK\$19.4 million	For the development of the mine regarding the Universe Acquisition as set out in the Company's announcements dated 27 August 2010 and/or general working capital of the Group	Used as approximately HK\$10 million for the related professional fee of the Universe Acquisition and approximately HK\$4 million for general working capital of the Group and the remaining balance is held as deposit at bank.
20 September 2010/ 25 November 2010	Placing of convertible bonds	Approximately HK\$96.5 million	For financing the Possible Acquisition of Pure Power Holdings Limited as disclosed in the Company's announcement dated 21 June 2010 and general working capital of the group and for early redemption part of the convertible bonds set out in the Company's announcement dated 25 November 2010	Used as approximately HK\$30 million for the Redemption and approximately HK\$66.5 million for financing the Possible Acquisition of Pure Power Holdings Limited

Save as and expect for the above, the Company had not conducted any other fund raising activities in the past twelve months immediately prior to the Latest Practicable Date.

It is fair and reasonable to infer that it is not unreasonable for the Directors to propose the Refreshment of Existing General Mandate in the SGM in order to give the Company greater flexibility in the issuance of new Shares and/or convertible instruments in future as and when the Company considers desirable for the benefit of the development of the Company.

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## LETTER FROM WALLBANCK BROTHERS

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#### **4. Status of Utilization of the Existing General Mandate**

According to the Letter from the Board, at the AGM, the Shareholders approved, among other things, an ordinary resolution to grant the Directors the Existing General Mandate to allot up to 364,757,899 shares of the Company before the Share Consolidation (equivalent to 7,295,158 Shares), being 20% of the entire issued share capital of the Company of 1,823,789,499 shares of the Company before the Share Consolidation (equivalent to 36,475,789 Shares) as at the date of the AGM.

According to the Letter from the Board, as at the Latest Practicable Date, the Existing General Mandate had been utilised as to 360,000,000 shares before the Share Consolidation (equivalent to 7,200,000 Shares), representing approximately 98.70% of the aggregate number of Shares which were issued and allotted under the Existing General Mandate.

According to the Letter from the Board, there has not been any refreshment of Existing General Mandate since the granting of the Existing General Mandate at the AGM. If the Issue Mandate is not granted, only 95,158 new Shares (after the Share Consolidation) maybe be further issued and allotted by the Directors under the Existing General Mandate. Given that the Existing General Mandate has been largely utilised as a result of the Placing, the Board proposes to seek approval of the Independent Shareholders for the granting of the Issue Mandate such that the Directors will be granted the authority to issue, allot and deal with new Shares not exceeding 20% of the total issued share capital of the Company as at the date of passing the relevant resolution(s) at the SGM.

As at the Latest Practicable Date, the total issued share capital of the Company consisted of 138,816,448 Consolidated Shares in issue. On the basis that no Share would be issued and/or repurchased by the Company from the Latest Practicable Date up to the date of the SGM, the granting of the Issue Mandate would allow the Directors to issue, allot and deal with up to 27,763,289 Shares, representing 20% of the aforesaid total issued share capital of the Company.

#### **5. Financial Flexibility**

Given that equity financing is interest free and security free by nature, the Directors consider that equity financing serves as a cost effective means of raising additional capital for the Group as general working capital, the Redemption and to fund any additional investment requirements of existing or other new project development opportunities that may be identified in the future. In addition, the Directors are of the view that equity financing has merits over bank/debt financing to fund the Group's capital needs as the former could broaden the shareholder base of the Company without creating any additional interest burden to the Company. The Directors also consider that rights issue/open offer may take a longer time to complete and will incur substantially more costs such as underwriting commission and there is the likely chance of a highly dilutive pricing of the offer established by an underwriter and there is no certainty that the company will be able to procure favourable terms under such commercial underwriting.

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## LETTER FROM WALLBANCK BROTHERS

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### 6. Other Alternatives of Financing

We are represented that it is the Directors' belief that the Issue Mandate will provide the Company with an additional alternative of equity funding when there is funding requirement or when any business opportunities arise in the future. It is reasonable to suggest that the Issue Mandate could enhance the financing flexibility of the Company to raise equity funds, if and when required, by way of the issuance of new Shares and/or convertible instruments for further development of the Group.

The Refreshment of Existing General Mandate would provide the Group with higher degree of flexibility as allowed under the Listing Rules to issue new Shares and/or convertible instruments to raise capital and strengthen the capital base of the Company as consideration or otherwise for such potential investments and/or acquisitions in the future as and when such opportunities arise.

On the above basis, it is fair and reasonable to infer that there are reasonable grounds for the Directors to propose the Refreshment of Existing General Mandate at the SGM.

### 7. Potential dilution to shareholding interests of the Independent Shareholders

Based on information available from public source and from the Directors, we set out below a table setting out the shareholding structure of the Company as at the Latest Practicable Date and upon full utilization of the Issue Mandate, for illustrative and reference purpose:

Shareholders	As at the Latest Practicable Date		Upon full utilization of the Issue Mandate	
	(No. of Shares)	(%)	(No. of Shares)	(%)
Ms. Yu Wai Fong (Note 1)	2,050,521	1.48	2,050,521	1.23
Public Shareholders	136,765,927	98.52	136,765,927	82.10
Shares issued under the Issue Mandate	–	–	27,763,289	16.67
Total	138,816,448	100.00	166,579,737	100.00

*Notes:*

1. Ms. Yu Wai Fong is a non-executive Director of the Company.
2. As at the Latest Practicable Date, Star Lucky Group Ltd. is the Vendor of the Universe Acquisition and the holder of the convertible bonds issued by the Company on 13 October 2010 in an outstanding principal amount of HK\$180 million at the conversion price of HK\$4.25 per conversion Share, carrying rights to subscribe for 42,352,941 Shares.

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## LETTER FROM WALLBANCK BROTHERS

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3. As at the Latest Practicable Date, the total number of Shares to be issued upon exercise of the outstanding options were 282,160 Shares under the share option scheme of the Company adopted on 4 October 2002 (the “**Scheme**”), in which (i) Ms. Yu Wai Fong, a non-executive Director, held 70,540 Shares; (ii) Mr. Au Tat On, an executive Director held 70,540 Shares; and (iii) the other employees of the Company held in aggregate of 141,080 Shares under the Scheme.
4. Save and except for the above, the Company had no other derivatives, outstanding convertible securities, options or warrants in issue which confer any right to subscribe for, convert or exchange into Shares as at the Latest Practicable Date.

Assuming that (i) the Refreshment of Existing General Mandate will be approved by the Company at the SGM; (ii) no Shares will be repurchased and no new Shares will be issued from the Latest Practicable Date up to the date of the SGM (both dates inclusive); and (iii) upon full utilization of the Issue Mandate, 27,763,289 Shares are to be issued, representing 20% and approximately 16.67% of the existing issued share capital as at the Latest Practicable Date and the enlarged issued share capital of the Company respectively. The aggregate shareholding of the existing public Shareholders will be diluted from approximately 98.52 % to approximately 82.10 % upon full utilization of the Issue Mandate.

Taking into consideration that the Issue Mandate will increase the amount of capital which may be raised thereunder and provides more options to the Group for financing further development of its business as well as other investments/acquisitions as and when such opportunities arise and the fact that the shareholding of all the Shareholders will be diluted to the same extent upon any utilization of the Issue Mandate, it is fair and reasonable to infer that the potential dilution to the shareholding of the Shareholders is acceptable.

### **8. Terms of the Issue Mandate**

Pursuant to Rule 13.36(4)(a) of the Listing Rules, any controlling Shareholders and their respective associates, or where there is no controlling Shareholder, the Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates shall abstain from voting in favour of the relevant resolution to approve the Refreshment of Existing General Mandate to be proposed at the SGM. As there is no controlling Shareholder, the Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates will abstain from voting in favour of the relevant resolution to approve the Refreshment of Existing General Mandate.

As at the Latest Practicable Date, Ms. Yu Wai Fong, the non-executive Director of the Company, was interested in 2,050,521 Shares (approximately 1.48 % of the issued share capital of the Company). Therefore, Ms. Yu Wai Fong and her associates (if any) will abstain from voting in favour of the relevant resolution to approve the Refreshment of Existing General Mandate. Pursuant to Rule 13.39(4) (b) of the Listing Rules, the vote of the Independent Shareholders in respect of the Refreshment of Existing General Mandate at the SGM will be taken by way of poll. As at the Latest Practicable Date, the Director (excluding independent non-executive Directors) and their respective associates had indicated that they have no intention to vote against the resolution of the Refreshment of Existing General Mandate at the SGM.

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## LETTER FROM WALLBANCK BROTHERS

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Upon approval of the Refreshment of Existing General Mandate at the forthcoming SGM, the Existing General Mandate will be revoked and the Issue Mandate will be and continue to be effective until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by Bermuda law or the articles of association of the Company; and (iii) the revocation or variation of the authority given under the relevant resolution to be proposed by ordinary resolution of the Shareholders in general meeting. Such duration is in compliance with Rule 13.36(3) of the Listing Rules.

In view of the said stringent provisions and requirements of the Listing Rules, we have reasons to believe that there to be sufficient control and measures to guide the Refreshment of Existing General Mandate and the continuity of the Issue Mandate. In this respect, it is fair and reasonable to infer that the terms of the Refreshment of Existing General Mandate are fair and reasonable so far as the Independent Shareholders are concerned.

### RECOMMENDATION

Having considered the above principal factors and reasons and Directors' representations, on balance and in general terms, we are of the opinion that in such circumstances of the Group and at this stage, the Refreshment of Existing General Mandate is on normal commercial term and is fair and reasonable so far as the Independent Shareholders are concerned and the Refreshment of Existing General Mandate is in the interests of the Company and the Shareholders as a whole. Accordingly, we advise the Independent Shareholders, and also recommend the Independent Board Committee to advise the Independent Shareholders, to vote in favour of the resolution approving the Refreshment of Existing General Mandate at the forthcoming SGM.

Yours faithfully,  
For and on behalf of  
**WALLBANCK BROTHERS**  
**Securities (Hong Kong) Limited**  
**Phil Chan**  
*Chief Executive Officer*



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## NOTICE OF SGM

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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)

### NOTICE OF SPECIAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that a special general meeting (the “SGM”) of China Properties Investment Holdings Limited (the “Company”) will be held at 10:30 a.m. on Thursday, 20 January 2011 at Room 2001, 20/F., Lippo Centre, Tower Two, 89 Queensway, Hong Kong for the purpose of considering and, if thought fit, passing with or without modifications, the following resolution of the Company:

#### ORDINARY RESOLUTION

**“THAT:**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (to be defined in paragraph (d) below) to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (to be defined in paragraph (d) below), or (ii) any share option schemes of the Company approved by The Stock Exchange of Hong Kong Limited, or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed 20 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution, and the said approval shall be limited accordingly; and

\* For identification purposes only

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## NOTICE OF SGM

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(d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the Company’s articles of association to be held; or
- (iii) the date upon which the authority set out in this resolution revoked or varied by way of ordinary resolution of the Company in general meeting; and

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognized regulatory body or any stock exchange, in any territory outside Hong Kong); and

“Share Option Scheme” means a share option scheme or similar arrangement for the time being, as varied from time to time, adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible person of shares or rights to acquire shares of the Company.”

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

Hong Kong, 4 January 2011

*Registered office:*  
Clarendon House  
Church Street  
Hamilton HM11  
Bermuda

*Head Office and principal  
place of business:*  
Room 2001, 20/F.  
Lippo Centre, Tower Two  
89 Queensway  
Hong Kong

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## NOTICE OF SGM

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*Notes:*

- (1) Any shareholder of the Company (the “**Shareholder(s)**”) entitled to attend and vote at the SGM shall be entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a Shareholder.
- (2) The form of proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
- (3) Delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the SGM and in such event, the form of proxy shall be deemed to be revoked.
- (4) Where there are joint Shareholders any one of such joint Shareholder may vote, either in person or by proxy, in respect of such shares as if he were solely entitled thereto, but if more than one of such joint Shareholders be present at the SGM the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint Shareholders, and for this purpose seniority shall be determined by the order in which the names stand in the register of shareholders of the Company in respect of the joint holding.
- (5) The form of proxy and (if required by the board of directors of the Company) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the Company’s share registrar in Hong Kong, Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the SGM or any adjournment thereof at which the person named in the form of proxy proposes to vote or, in the case of a poll taken subsequently to the date of the SGM or any adjournment thereof, not less than 24 hours before the time appointed for the taking of the poll and in default the form of proxy shall not be treated as valid.