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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)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR MEMBER OF AUDIT COMMITTEE AND MEMBER OF REMUNERATION AND NOMINATION COMMITTEE

The Board is pleased to announce that Mr. Tse Kwong Wah has been appointed and Mr. Lam Man Yui has resigned as an independent non-executive Director, a member of the audit committee and a member of the remuneration and nomination committee of the Company with effect from 1 March 2011.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Directors**”) (the “**Board**”) of China Properties Investment Holdings Limited (the “**Company**”) announces that Mr. Tse Kwong Wah (“**Mr. Tse**”) has been appointed as an independent non-executive Director, a member of the audit committee and a member of the remuneration and nomination committee of the Company with effect from 1 March 2011.

Mr. Tse’s biography is set out as below:

Mr. Tse, aged 38, graduated from Concordia University, Canada with a Bachelor of Arts degree majoring in applied mathematics in 1998. Mr. Tse also obtained certificate programme on business management and import/export & logistics practices from Hong Kong Baptist University and The Hong Kong Management Association respectively in 2001 and 2010. Mr. Tse has over 10 years of working experience in the area of marketing, merchandising and management.

Other than the position as an independent non-executive Director, Mr. Tse does not hold any position with the Company and its subsidiaries. Saved as disclosed above, Mr. Tse does not hold any other major appointments and has not held any position or directorships in any other listed public companies during last three years preceding the date of this announcement.

There is no service contract signed between Mr. Tse and the Company. Mr. Tse will be entitled to receive a director's fee of HK\$120,000 per annum which is determined with reference to the prevailing market rate and his duties and responsibilities in the Company. Pursuant to the Company's Bye-Law, Mr. Tse will retire and be eligible for re-election at the next annual general meeting. Thereafter, he will be subject to retirement by rotation and re-election in accordance with the Company's Bye-Law.

As at the date of this announcement, Mr. Tse did not have or was not deemed to have any interests or short positions in the shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the Securities and Futures Ordinance.

As far as the Board is aware, Mr. Tse does not have any relationships with any other Directors, senior management, substantial shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) or controlling shareholders (as defined in the Listing Rules) of the Company.

As confirmed by Mr. Tse that he met the independence criteria as set out in Rule 3.13 of the Listing Rules and as far as the Board is aware, he has no information to be disclosed pursuant to any of the requirements under paragraphs 13.51(2) (h) to 13.51(2) (v) of the Listing Rules and there are no other matters relating to his appointment that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warmest welcome to Mr. Tse for joining the Board.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Lam Man Yui ("**Mr. Lam**") has resigned as an independent non-executive Director, a member of the audit committee and a member of the remuneration and nomination committee of the Company with effect from 1 March 2011.

Mr. Lam found it increasingly difficult to give sufficient time to the Company in discharging his responsibilities as independent non-executive Director due to his heavy commitments in other business and he confirmed that he has no dispute with the Board and there was no matter in relation to his resignation which should be brought to the attention of the Board or the shareholders of the Company.

Save as disclosed above, the Company is not aware of any information that should be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to Mr. Lam for his contribution to the Company during the period of his service as independent non-executive Director.

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

Hong Kong, 1 March 2011

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. Lai Wai Yin, Wilson, Ms. Cao Jie Min and Mr. Tse Kwong Wah.

* *For identification purposes only*