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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)**

### **EXTENSION AND CHANGE OF TERMS OF MEMORANDUM OF UNDERSTANDING**

References are made to the Company's announcements dated 21 June 2010, 20 September 2010, 22 September 2010, 20 October 2010, 30 November 2010, 20 December 2010, 21 December 2010, 24 March 2011 and 21 June 2011 respectively (the "**Announcements**") regarding the Possible Acquisition of the Target Company. Unless otherwise specified, terms used herein shall have the same meanings as defined in the Announcements.

The Board wishes to announce that on 20 September 2011, the Company entered into a letter of confirmation with the BVI Cos and the Ultimate Beneficial Owners whereby, inter alia, the term of the MOU as amended by the SMOU and the letters of confirmation dated 20 October 2010, 20 December 2010, 24 March 2011 and 21 June 2011 respectively was further extended for three months to 20 December 2011. The date for the payment of the remaining Deposit and the exclusivity period have also been extended to 20 December 2011. One of the BVI Cos is no longer a party to the Possible Acquisition and accordingly, all of its obligations under the MOU as amended by the SMOU and the letters of confirmation dated 20 October 2010, 20 December 2010, 24 March 2011 and 21 June 2011 respectively shall be released. The Possible Acquisition as contemplated under the MOU as amended by the SMOU and the letters of confirmation dated 20 October 2010, 20 December 2010, 24 March 2011, 21 June 2011 and 9 September 2011 respectively shall now become a possible acquisition by the Company of approximately 71.76% of the issued share capital of the Target Company.

**The Board wishes to emphasize that the Possible Acquisition is subject to, among other things, the signing of a formal agreement for the sale and purchase of the Target Company, the terms and conditions of which are yet to be agreed. As the Possible Acquisition may or may not materialise, Shareholders and potential investors of the Company should exercise caution when dealing in the Shares. Further announcement will be made by the Company as and when appropriate in accordance with the Listing Rules should any formal agreement be entered into by the parties.**

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

Hong Kong, 20 September 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. Tse Kwong Wah, 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*