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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 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, 21 June 2011, 20 September 2011, 21 December 2011 and 20 March 2012 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 June 2012, the Company entered into a letter of confirmation with the BVI Cos and the Guarantor 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, 21 June 2011, 9 September 2011, 20 September 2011, 21 December 2011 and 20 March 2012 respectively was further extended for three months to 20 September 2012. The dates for the payment of the remaining Deposit and the exclusivity period have also been extended to 20 September 2012. Three of the Ultimate Beneficial Owners are no longer the guarantors of the Possible Acquisition and accordingly, all of their respective obligations 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, 9 September 2011, 20 September 2011, 21 December 2011 and 20 March 2012 respectively shall be released.

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

* For identification purpose only

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 June 2012

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.