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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)

RESULTS OF THE RIGHTS ISSUE
AND
ADJUSTMENTS TO THE SHARE OPTIONS

RESULTS OF THE RIGHTS ISSUE

The Board announces that all of the conditions set out in the Underwriting Agreement have been fulfilled and the Underwriting Agreement has not been terminated in accordance with its terms. Accordingly, the Rights Issue became unconditional on Monday, 17 September 2012.

As at 4:00 p.m. on Friday, 14 September 2012, being the latest time for acceptance of and payment for the Rights Shares and application and payment for excess Rights Shares, (i) a total of 144 valid acceptances in respect of 108,686,093 Rights Shares provisionally allotted under the Rights Issue had been received, representing approximately 73.78% of the total number of 147,305,164 Rights Shares available under the Rights Issue; and (ii) a total of 301 valid applications for 1,653,690,150 excess Rights Shares had been received, representing approximately 11.23 times of the total number of 147,305,164 Rights Shares available under the Rights Issue. In aggregate, they represent approximately 11.96 times of the total number of 147,305,164 Rights Shares available for subscription under the Rights Issue.

As a result of the over-subscription of the Rights Shares, the Underwriter's obligations under the Underwriting Agreement in respect of the Rights Shares have been fully discharged.

* For identification purposes only

It is expected that the share certificates for the Rights Shares, in their fully-paid form will be despatched to those entitled thereto at their own risk on Monday, 24 September 2012. Refund cheques in respect of wholly or partially unsuccessful applications for the excess Rights Shares (without interest) will also be despatched to those entitled thereto at their own risk on Monday, 24 September 2012.

Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:00 a.m. on Tuesday, 25 September 2012.

ADJUSTMENTS TO THE SHARE OPTIONS

Pursuant to the terms of the Share Option Scheme, adjustments have been made as to the exercise price and the number of Shares to be issued upon the exercise of the Share Options as a result of the Rights Issue.

Reference is made to the prospectus of the Company dated 31 August 2012 (the “**Prospectus**”). Capitalized terms used in this announcement shall have the same meanings as those defined in the Prospectus, unless otherwise stated.

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Underwriting arrangements

As all the conditions precedent set out in the Underwriting Agreement have been fulfilled and the Underwriting Agreement was not terminated by the Underwriter on or before 17 September 2012, the Underwriting Agreement became unconditional on 17 September 2012. As a result of the over-subscription of the Rights Shares, the Underwriter’s obligations under the Underwriting Agreement in respect of the Rights Shares have been fully discharged.

Excess application

Regarding the 1,653,690,150 excess Rights Shares being applied for by way of application under the EAFs, the Board has resolved to allot the 38,619,071 available Rights Shares to 301 applicants. The available Rights Shares will be allocated for the purpose of (a) the topping-up odd-lots holdings to whole-lots holding of the successful applicants; and (b) subject to availability of excess Rights Shares allocation under (a) aforementioned, the excess Rights Shares will be allocated to the Qualifying Shareholders who have applied for excess Rights Shares based on a pro-rata basis based on the number of the excess Rights Shares applied by them (i.e. the Qualifying Shareholders applying for any number of excess Rights Shares are allocated with the same percentage of successful application), with board lot allocation to be made on a best-effort basis.

Based on the above, the available Rights Shares are allocated to the successful applicants in the following manner:

Range	Number of valid applications	Total number of excess Rights Shares applied for	Total number of Rights Shares allotted	Approximate percentage of allocation based on the total number of excess Rights Shares applied for in this category	Allotment basis
1 – 6,000	26	91,607	91,607	100.00%	In full
6,001 – 100,000	238	3,373,557	1,405,557	41.66%	Odd lot in full plus additional Shares at approximately 2.29% on the remaining excess Rights Shares applied and rounded up to a board lot of 3,000 Shares
100,001 – 1,000,000,000	36	392,933,656	8,987,656	2.29%	Odd lot in full plus additional Shares at approximately 2.29% on the remaining excess Rights Shares applied and rounded down to a board lot of 3,000 Shares
Over 1,000,000,000	1	1,257,291,330	28,134,251	2.24%	2.24% (approximately)
Total:	301	1,653,690,150	38,619,071		

The Board is of the opinion that the above basis of allotment is fair and reasonable to the Qualifying Shareholders who have applied for excess Rights Shares under each application.

Despatch of share certificates and refund cheques

The share certificates for the Rights Shares in respect of the valid acceptances of the Rights Shares under the PALs and successful applications for excess Rights Shares under the EAFs, in their fully-paid form, will be despatched to those relevant Shareholders' addresses (as shown on the register of members of the Company) by ordinary post on Monday, 24 September 2012 at the relevant Shareholders' own risks. Refund cheques in respect of wholly or partially unsuccessful applications for the excess Rights Shares (without interest) will also be despatched to those entitled thereto at their own risk on Monday, 24 September 2012.

Commencement of dealings in Rights Shares in fully-paid form

Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:00 a.m. on Tuesday, 25 September 2012.

Changes in shareholding structure of the Company

To the best knowledge of the Board, the following is a table showing the changes in the shareholding structure of the Company immediately prior to and after completion of the Rights Issue:

Shareholders	Immediately prior to completion of the Rights Issue		Immediately after completion of the Rights Issue	
	<i>Number of Shares</i>	<i>% (Approximately)</i>	<i>Number of Shares</i>	<i>% (Approximately)</i>
Director				
Yu Wai Fong (<i>Non-executive Director</i>)	2,118,871	0.72	2,118,871	0.48
Public Shareholders				
Other public Shareholders	<u>292,491,458</u>	<u>99.28</u>	<u>439,796,622</u>	<u>99.52</u>
Total	<u><u>294,610,329</u></u>	<u><u>100.0</u></u>	<u><u>441,915,493</u></u>	<u><u>100</u></u>

ADJUSTMENTS TO THE SHARE OPTIONS

Adjustments to the exercise price and the number of the Share to be issued upon the exercise of the Share Options are required under the relevant rules of the Share Option Scheme, the provision of Rule 17.03(13) of the Listing Rules and the supplementary guidance set out by the

Stock Exchange on 5 September 2005. The adjusted exercise prices and the adjusted number of the Share to be issued upon the exercise of the Share Options which take effect from the date on which the completion of the Rights Issue are as follows:

Exercise period	Exercise price per Share before completion of the Rights Issue	Adjusted exercise price per Share after completion of the Rights Issue	Number of Share to be issued upon the exercise of the Share Options before completion of the Rights Issue	Adjusted number of Share to be issued upon the exercise of the Share Options after completion of the Rights Issue
28 November 2007 to 3 October 2012	HK\$876.30	HK\$720.99	48,296	58,699

The auditor of the Company has carried out certain agreed upon procedures in accordance with Hong Kong Standards on Related Services 4400 “Engagements to perform Agreed-Upon Procedures Regarding Financial Information” issued by the Hong Kong Institute of Certified Public Accountants in respect of the adjustments that have been made to the exercise price and the number of Shares that can be subscribed for under the outstanding Share Options as a result of the Rights Issue and there are no exceptions noted based on the agreed upon procedures. Separate notification regarding the adjustments will be sent to each holder of the Share Options. Save for the above adjustments, all other terms and conditions of the Share Options remain unchanged.

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

Hong Kong, 21 September 2012

As at the date of this announcement, the executive Directors are Mr. Xu Dong (Chairman) 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.

In case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.