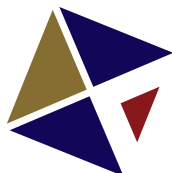


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CHINA PROPERTIES INVESTMENT HOLDINGS LIMITED

中國置業投資控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 736)

DISCLOSEABLE TRANSACTION IN RELATION TO THE ACQUISITION OF EQUITY INTEREST IN EDKNOWLEDGE GROUP LIMITED AND ISSUE OF DEBT SECURITIES

THE AGREEMENT

The Board is pleased to announce that on 27 November 2013 (after trading hours) the Company, the Vendor and Target Company entered into the Agreement pursuant to which (i) the Vendor conditionally agreed to sell and the Company conditionally agreed to acquire the Sale Shares at HK\$10,000,000; and (ii) the Target Company conditionally agreed to allot and issue and the Company conditionally agreed to subscribe for the New Shares at HK\$1,500,000. On Completion Date, the Consideration will be settled by way of the issue of the Note while the Subscription Price will be settled by either a cashier order or a cheque.

The Sale Shares represent 29.41% equity interest in the Target Company prior to Completion and approximately 28.17% equity interest in the Target Company immediately upon Completion, and the New Shares represent approximately 4.22% of the issued share capital of the Target Company immediately upon Completion. Upon Completion, the Company will be interested in a total of 3,382 ordinary shares of the Target Company, representing approximately 32.39% of the issued share capital of the Target Company.

* *for identification purpose only*

LISTING RULES IMPLICATIONS

As the applicable percentage ratios in respect of the Acquisition exceed 5% but fall below 25%, the Acquisition constitutes a discloseable transaction for the Company and is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

Shareholders and potential investors should note that Completion is subject to the satisfaction of the conditions set out under the paragraph headed “Conditions precedent” of the section headed “The Agreement” of this announcement. As the transactions contemplated by the Agreement may or may not proceed, Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

Reference is made to the announcement dated 19 November 2013 made by the Company in respect of, inter alia, a possible acquisition of a minority equity stake in a company principally engaged in the provision of educational services.

The Board is pleased to announce that on 27 November 2013 (after trading hours) the Company, the Vendor and the Target Company entered into the Agreement pursuant to which (i) the Vendor conditionally agreed to sell and the Purchaser conditionally agreed to acquire the Sale Shares at HK\$10,000,000; and (ii) the Target Company conditionally agreed to allot and issue and the Company conditionally agreed to subscribe for the New Shares at HK\$1,500,000. The principal terms of the Agreement are set out below:

THE AGREEMENT

Date

27 November 2013 (after trading hours)

Parties

Vendor: Global Success Business Inc.

Purchaser: the Company

Target Company: EdKnowledge Group Limited

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of the Vendor and the Target Company and their respective ultimate beneficial owner(s) are Independent Third Parties.

Asset to be acquired

The Sale Shares represent 29.41% of the entire issued share capital of the Target Company prior to Completion and approximately 28.17% of the entire issued share capital of the Target Company immediately upon Completion, and the New Shares represent approximately 4.22% of the entire issued share capital of the Target Company immediately upon Completion. Upon Completion, the Company will be interested in a total of 3,382 ordinary shares of the Target Company, representing approximately 32.39% of the issued share capital of the Target Company.

Details of the Target Company are set out in the paragraph headed “Information on the Target Company” below.

Consideration and Subscription Price

The Consideration for the Sale Shares payable by the Company to the Vendor shall be the sum of HK\$10,000,000 and will be settled on the Completion Date by way of the issue of the Note, details of which are set out under the paragraph headed “Principal Terms of the Note Instrument” below.

The Subscription Price for the subscription of the New Shares payable by the Company to the Target Company shall be the sum of HK\$1,500,000 and will be settled on the Completion Date by either a cashier order issued by a licensed bank in Hong Kong or a cheque drawn on a licensed bank in Hong Kong issued by a firm of solicitors in Hong Kong in favour of such party or parties as the Target Company and its solicitors shall direct in writing.

The Consideration was determined after arm’s length negotiations between the Company and the Vendor and the Subscription Price was determined after arm’s length negotiations between the Company and the Target Company with reference to (i) the payment term of the Consideration and the Subscription Price of the Acquisition; (ii) the financial performance of the Target Company; and (iii) the reasons for the Acquisition as disclosed herein below.

The Consideration and the Subscription Price shall be funded through a combination of internal resources and issue of the Note.

Principal Terms of the Note Instrument

Pursuant to the Agreement, the Company will execute the Note Instrument upon Completion, the principal terms of which are summarised as follows:

Principal amount:	HK\$10,000,000
Issue price:	100% of the aggregate principal amount of the Note
Issue date:	Completion Date

- Interest: The Note will bear a simple interest from the Completion Date at the rate of 8% per annum on the outstanding principal amount of the Note, payable in arrears on the day falling on the first and second anniversary of its issue date.
- Maturity date: Two (2) years from the issue date of the Note
- Redemption: The Company may at its option repay or redeem the Note prior to the Maturity Date. The holder of the Note may not redeem the Note prior to the Maturity Date save and except in an event of default set out below.
- Events of default: The Note contains certain events of default, including, among others:
1. any failure to pay the principal and interest of the Note when due and such failure continues for a period of ten (10) Business Days;
 2. any default made by the Company in the performance or observance of any undertaking, warranty or representation given by it under the terms of the Note Instrument (other than the covenant to pay the principal and interest in respect of the Note) and such default is incapable of remedy (in which event no such notice as is referred to below shall be required), or if capable of remedy is not remedied within thirty (30) Business Days of service by any holder of the Note on the Company of notice requiring such default to be remedied;
 3. a resolution is passed or an order of a court of competent jurisdiction is made that the Company be wound up or dissolved otherwise than for the purposes of or pursuant to and followed by a consolidation, amalgamation, merger or reconstruction;
 4. proceedings shall have been initiated against the Company under any applicable bankruptcy, reorganisation or insolvency law, and such proceedings shall not have been discharged or stayed within thirty (30) Business Days thereafter in relation to the jurisdiction concerned;

5. it is or becomes unlawful for the Company to perform or comply with any of its obligations under the Note Instrument, or due to no fault on the part of any holder of the Note any such obligation is not or ceases to be enforceable or is claimed by the Company not to be enforceable;
6. any action, condition or thing (including the obtaining or effecting of any necessary consent, approval, authorisation, exemption, filing, licence, order, recording or registration) at any time required to be taken, fulfilled or done in order (a) to enable the Company lawfully to enter into, exercise its rights and perform and comply with its obligations under the Note Instrument, (b) to ensure that those obligations are legally binding and enforceable, and (c) to make the Note or Note Instrument admissible in evidence in the courts of Hong Kong, is not taken, fulfilled or done by the requisite time; and
7. any breach of the representations, warranties and undertakings made by the Company to the holder of the Note.

If any event of default pursuant to the terms and conditions of the Note Instrument occurs, the holder of the Note shall be entitled to serve a notice on the Company and demand the Note to become due and payable immediately in whole but not in part and be entitled to redeem the Note at the Redemption Price.

Rankings of the Note:

The Note constitutes direct, general, unsecured and unsubordinated obligations of the Company and rank *pari passu* without any preference amongst themselves.

Listing of the Note:

No application will be made for a listing of the Note on any stock exchange.

Transferability:

Subject to the compliance with the applicable laws, the Note is freely transferable in whole or in part to any third party at any time during the term of the Note provided that a duly completed transfer form in respect of the transfer shall be served on the Company.

Conditions precedent

Completion is conditional upon:

1. completion of the due diligence exercise on the Target Company to the reasonable satisfaction of the Company that the Warranties are true and correct in all material respects;

2. all other requisite consents, authorisations and approvals (or, as the case may be, the relevant waiver) in connection with the entering into and performance of the terms of the Agreement having been obtained by the respective parties to the Agreement (including but not limited to the necessary consent from the Stock Exchange, if any); and
3. none of the Warranties and other provisions of the Agreement having been breached in any material respect (or, if capable of being remedied, has not been remedied), or (in respect of any of the Warranties) is misleading or untrue in any material respect.

Each of the Company, the Vendor and the Target Company shall use their respective best endeavours to procure the fulfilment of all the conditions. None of the conditions set out above are capable of being waived.

Completion

Completion shall take place on the tenth (10th) Business Day after the signing of the Agreement or such other date as may be agreed by the parties to the Agreement.

Upon Completion, the Target Company will become an associate of the Company.

Information on the Vendor

The Vendor is a company incorporated in the British Virgin Islands and is principally engaged in the business of investment holding.

Information on the Target Company

The Target Company is a company incorporated in Hong Kong with limited liability and is principally engaged in the provision of blended learning educational services for corporations, institutions, schools, non-governmental organisations and individuals in Hong Kong and abroad. According to the unaudited management accounts of the Target Company, the unaudited net asset value of the Target Company as at 30 June 2013 was approximately HK\$247,800.

According to the audited accounts of the Target Company, the net profit and loss before and after taxation and extraordinary item of the Target Company for the two financial years ending 31 December 2012 are as follows:–

	As at 31 December 2011 (HK\$)	As at 31 December 2012 (HK\$)
Net profit/(loss) before and after taxation	1,137,978	(115,831)

REASONS FOR THE ACQUISITION

The principal activity of the Company is investment holding. The Group is principally engaged in properties investment business, the exploitation of copper and molybdenum in a mine located in the Inner Mongolia, the People's Republic of China and money lending business. Whilst the Group remains focused on developing its existing businesses, the Directors consider that it is beneficial for the Group to seek suitable investment opportunities from time to time to diversify its existing business portfolio and engage in a new line of business with potential growth.

After due consideration of the current market of the education sector and the steady growth of the needs and demands of the provision of educational services, the Directors consider that the prospect of provision of educational services in Hong Kong would be promising and believe that the Acquisition provides a prime opportunity for the Group to enter the educational services business in Hong Kong and diversify the revenue stream of the Group which is expected to increase the Shareholders' value and benefit the Company and the Shareholders as a whole.

In view of the above, the Directors are of the view that the terms of the Agreement are on normal commercial terms and are fair and reasonable and the Acquisition is in the interest of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As the applicable percentage ratios in respect of the Acquisition exceed 5% but fall below 25%, the Acquisition constitutes a discloseable transaction for the Company and is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

Shareholders and potential investors should note that Completion is subject to the satisfaction of the conditions set out under the paragraph headed "Conditions precedent" of the section headed "The Agreement" of this announcement. As the transactions contemplated by the Agreement may or may not proceed, Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the meanings set opposite to them below:—

“Acquisition” the acquisition of a total of 3,382 ordinary shares of the Target Company representing approximately 32.39% of the issued share capital of the Target Company by way of the purchase of the Sale Shares and the subscription of the New Shares

“Agreement” the conditional sale and purchase agreement and the subscription agreement in respect of the Acquisition dated 27 November 2013 entered into by the Company, the Vendor and the Target Company

“Board”	the board of directors of the Company
“Business Day(s)”	a day (other than a Saturday, Sunday or public holiday in Hong Kong) on which commercial banks are generally open for business in Hong Kong
“Company”	China Properties Investment Holdings Limited (中國置業投資控股有限公司*), a company incorporated in Bermuda whose shares are listed on the Stock Exchange
“Completion”	completion of the sale and purchase of the Sale Shares and the subscription of the New Shares in accordance with the provisions of the Agreement
“Completion Date”	the tenth (10th) Business Day after the date of this Agreement or such other date as the Parties may agree
“Consideration”	HK\$10,000,000, being the consideration for the sale of the Sale Shares
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party”	a party which is independent of the Company and its connected persons (as defined under the Listing Rules)
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“New Shares”	a total of 441 ordinary shares of HK\$1.00 each in the capital of the Target Company to be allotted and issued by the Target Company to the Company (or its nominee) on Completion
“Note”	the fixed coupon Note of a principal amount of HK\$10,000,000 at the simple interest rate of 8% per annum to be issued by the Company to the Vendor pursuant to the Agreement
“Note Instrument”	the instrument constituting the Note to be executed by the Company on the Completion Date
“Redemption Price”	in respect of any Note, means a price equivalent to the sum of (i) the outstanding principal amount of the Note; and (ii) all unpaid interest on the outstanding principal amount

“Sale Shares”	2,941 issued and fully-paid ordinary shares of HK\$1.00 each in the capital of the Target Company representing 29.41% of the issued share capital of the Target Company prior to Completion and approximately 28.17% of the issued share capital of the Target Company immediately upon Completion
“Share(s)”	ordinary share(s) of HK\$0.03 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Price”	HK\$1,500,000, being the total subscription price for the New Shares
“Target Company”	EdKnowledge Group Limited, a company incorporated under the laws of Hong Kong with limited liability whose registered office is situate at Room 801, Austin Tower, 22-26A Austin Avenue, Tsim Sha Tsui, Kowloon, Hong Kong
“Vendor”	Global Success Business Inc., a company incorporated under the laws of the British Virgin Islands with its registered office situate at Room 801, Austin Tower, 22-26A Austin Avenue, Tsim Sha Tsui, Kowloon, Hong Kong
“Warranties”	the representations, warranties and undertakings jointly and severally made by the Vendor and the Target Company under the Agreement
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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

Hong Kong, 27 November 2013

As at the date of this announcement, the executive Directors are Mr. Xu Dong and Mr. Au Tat On, the non-executive Director is Miss Yu Wai Fong and the independent non-executive Directors are Mr. Lai Wai Yin, Wilson, Ms. Cao Jie Min and Mr. Tse Kwong Wah.