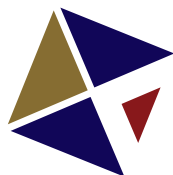


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CHINA PROPERTIES INVESTMENT HOLDINGS LIMITED

中國置業投資控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 736)

SUPPLEMENTAL AGREEMENT TO PLACING AGREEMENT IN RESPECT OF PROPOSED PLACING OF CONVERTIBLE BONDS UNDER SPECIFIC MANDATE AND PROPOSED ISSUE OF BONUS WARRANTS

Placing agent

TANRICH

Tanrich Securities Company Limited

Reference is made to the announcement issued by the Company regarding the proposed Placing dated 2 January 2014.

SUPPLEMENTAL AGREEMENT

On 23 January 2014, the Company entered into the Supplemental Agreement with the Placing Agent, pursuant to which the Company and the Placing Agent conditionally agreed to, inter alia, (i) shorten the Placing Period from 90 days from the date of the SGM to 30 days from the date of SGM; and (ii) issue Bonus Warrants (for no additional payment) to the registered holders of the Convertible Bonds on the basis of one Bonus Warrant for every four Conversion Shares upon the exercise of the conversion rights attaching to the Convertible Bonds. The Bonus Warrants are attached to the Convertible Bonds and are only transferable together with the Convertible Bonds with the consent of the Company provided that any transfer thereof to a Connected Person shall require prior written consent of the Company.

* *for identification purpose only*

On the basis of 1,200,000,000 Conversion Shares, there will be not less than 300,000,000 Bonus Warrants (entitling the holders thereof to subscribe for 300,000,000 Warrant Shares at the Subscription Price (subject to adjustments) for each Warrant Share.

The subscription rights attaching to the Bonus Warrants may be exercised at any time in the period of 24 months commencing from the date of exercise of the conversion rights attaching to the Convertible Bonds.

The Warrant Shares to be issued upon full exercise of the subscription rights attaching to the Bonus Warrants represent: (i) approximately 50.85% of the issued share capital of the Company as at the date of this announcement; (ii) approximately 16.76% of the then issued share capital of the Company as enlarged by the issue of the Conversion Shares; and (iii) approximately 14.35% of the then issued share capital of the Company as enlarged by the issue of the Conversion Shares and the Warrant Shares.

The gross and net proceeds from the issue of the Bonus Warrants, if fully placed, will be HK\$90 million out of which approximately HK\$30 million is intended to be used for the general working capital of the Group and approximately HK\$60 million is intended to be used for financing future investment opportunities respectively.

The issue of the Bonus Warrants is conditional upon, inter alia, the Listing Committee of the Stock Exchange granting or agreeing to grant the listing of, and permission to deal in, the Conversion Shares and the Warrant Shares in respect of the relevant tranche of the Placing and the passing of the resolutions by the Shareholders to approve, inter alia, the Placing Agreement, the Supplemental Agreement and the allotment and issue of the Conversion Shares and the Warrant Shares.

A circular containing, inter alia, further details of the Placing Agreement, Supplemental Agreement and the Bonus Warrants together with the notice of the SGM will be despatched to the Shareholders as soon as possible.

Save as aforesaid, all other terms and conditions of the Placing Agreement shall remain unchanged and in full force and effect.

Completion of the Placing is subject to the satisfaction of the conditions precedent set out in the Placing Agreement as amended and supplemented by the Supplemental Agreement. As the Placing may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

Reference is made to the announcement issued by China Properties Investment Holdings Limited regarding the proposed Placing dated 2 January 2014. Unless otherwise defined, words and expressions used herein shall have the same meanings as those used in the Announcement.

THE SUPPLEMENTAL AGREEMENT

On 23 January 2014, the Company entered into the Supplemental Agreement with the Placing Agent, pursuant to which the Company and the Placing Agent conditionally agreed to, inter alia, (i) shorten the Placing Period from 90 days from the date of the SGM to 30 days from the date of SGM; and (ii) issue Bonus Warrants (for no additional payment) to the registered holders of the Convertible Bonds on the basis of one Bonus Warrant for every four Conversion Shares upon the exercise of the conversion rights attaching to the Convertible Bonds.

PRINCIPAL TERMS OF THE BONUS WARRANTS

The principal terms of the Bonus Warrants are summarised below:

Issuer:

The Company

Placing Agent:

Tanrich Securities Company Limited

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiry, the Placing Agent and its ultimate beneficial owners are Independent Third Parties.

Aggregate Principal Amount of Bonus Warrants to be issued:

HK\$90,000,000

Subscription Rights:

The holders of the Bonus Warrants are entitled to subscribe for within the Subscription Period in aggregate up to 300,000,000 Warrant Shares at the Subscription Price.

Subscription Period:

A period of 24 months commencing from the date of exercise of the conversion rights attaching to the Convertible Bonds.

Subscription Price:

Being initially HK\$0.30 per Warrant Share, subject to adjustments in accordance with the instrument creating the Bonus Warrants.

The initial Subscription Price represents:

- (a) a premium of approximately 24.48% to the closing price of HK\$0.241 per Share as quoted on the Stock Exchange as at the date of this announcement;
- (b) a premium of approximately 26.05% to the average closing price of approximately HK\$0.238 per Share as quoted on the Stock Exchange for the five consecutive trading days preceding the date of this announcement; and
- (c) a premium of approximately 23.97% to the average closing price of approximately HK\$0.242 per Share as quoted on the Stock Exchange for the ten consecutive trading days preceding the date of this announcement.

The Subscription Price was arrived at after arm's length negotiations between the Company and the Placing Agent with reference to the recent market prices of the Shares. The Directors consider that the Subscription Price and the terms and conditions of the Bonus Warrants and the Supplemental Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

Voting:

The holders of the Bonus Warrants will not be entitled to receive notice of, attend or vote at any general meeting of the Company by reason only of them being holders of the Bonus Warrants.

Listing:

No application will be made for the listing of the Bonus Warrants on the Stock Exchange or any other stock exchange.

Application will be made by the Company for the listing of, and permission to deal in, the Warrant Shares to be issued upon the exercise of the subscription rights attaching to the Bonus Warrants.

Ranking:

The Warrant Shares to be issued upon the exercise of the subscription rights attaching to the Bonus Warrants will rank pari passu in all respects with all other Shares outstanding on the date the name of the holder of the Bonus Warrant is entered in the register of members of the Company as a holder of the Warrant Shares.

Transferability:

The Bonus Warrants are attached to the Convertible Bonds and are only transferable together with the Convertible Bonds with the consent of the Company provided that any transfer thereof to a Connected Person shall require prior written consent of the Company.

Number of Warrant Shares to be issued upon exercise of the Warrants

On the basis of 1,200,000,000 Conversion Shares, there will be not less than 300,000,000 Bonus Warrants (entitling the holders thereof to subscribe for 300,000,000 Warrant Shares at the Subscription Price (subject to adjustments) for each Warrant Share.

The Warrant Shares to be issued upon full exercise of the subscription rights attaching to the Bonus Warrants represent: (i) approximately 50.85% of the issued share capital of the Company as at the date of this announcement; (ii) approximately 16.76% of the then issued share capital of the Company as enlarged by the issue of the Conversion Shares; and (iii) approximately 14.35% of the then issued share capital of the Company as enlarged by the issue of the Conversion Shares and the Warrant Shares.

Reason for the Bonus Warrant

Considering the difficulties encountered by the Placing Agent in the Placing, the Board considers that the issue of the Bonus Warrants will increase the chance of success of the Placing.

Given that the Subscription Price is 200% of the Conversion Price, the Board considers that the issue of the Bonus Warrants will further strengthen the equity base of the Company while increasing the Company's working capital if and when the subscription rights attaching to the Bonus Warrants are exercised and, therefore, the issue of the Bonus Warrants is in the best interest of the Company and the Shareholders as a whole.

Use of proceeds

The gross and net proceeds from the issue of the Bonus Warrants, if fully placed, will be HK\$90 million out of which approximately HK\$30 million is intended to be used for the general working capital of the Group and approximately HK\$60 million is intended to be used for financing future investment opportunities respectively.

GENERAL

The issue of the Bonus Warrants is conditional upon, inter alia, the Listing Committee of the Stock Exchange granting or agreeing to grant the listing of, and permission to deal in, the Conversion Shares and the Warrant Shares in respect of the relevant tranche of the Placing and the passing of the resolutions by the Shareholders to approve, inter alia, the Placing Agreement, the Supplemental Agreement and the allotment and issue of the Conversion Shares and the Warrant Shares.

A circular containing, inter alia, further details of the Placing Agreement, Supplemental Agreement and the Bonus Warrants together with the notice of the SGM will be despatched to the Shareholders as soon as possible.

Save as aforesaid, all other terms and conditions of the Placing Agreement shall remain unchanged and in full force and effect.

Completion of the Placing is subject to the satisfaction of the conditions precedent set out in the Placing Agreement as amended and supplemented by the Supplemental Agreement. As the Placing may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

DEFINITIONS

The following terms are used in this announcement with the meanings set opposite them:

“Announcement”	the announcement issued by the Company regarding the proposed Placing dated 2 January 2014
“Bonus Warrants”	an aggregate of 300,000,000 unlisted bonus warrants proposed to be issued to the Placee(s) for every four Conversion Shares placed upon Completion at the Subscription Price
“Company”	China Properties Investment Holdings Limited (中國置業投資控股有限公司*), a company incorporated in Bermuda with limited liability whose shares are listed on the Stock Exchange
“Subscription Period”	a period of 24 months commencing from the date of exercise of the conversion rights attaching to the Convertible Bonds
“Subscription Price”	an initial subscription price of HK\$0.30 per Warrant Share, subject to adjustments in accordance with the instrument creating the Bonus Warrants
“Supplemental Agreement”	the supplemental agreement to the Placing Agreement dated 23 January 2014 entered into between the Company and the Placing Agent
“Warrant Shares”	Shares to be allotted and issued by the Company upon exercise of the subscription rights attaching to the Bonus Warrants

By order of the Board

China Properties Investment Holdings Limited

Xu Dong

Chairman

Hong Kong, 23 January 2014

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.