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中國置業投資控股有限公司 *

CHINA PROPERTIES INVESTMENT HOLDINGS LIMITED.

(incorporated in Bermuda with limited liability)

(Stock Code: 736)

TERMINATION OF ACQUISITION OF THE PROPERTY

On 10 July 2007, the Company entered into the Agreement pursuant to which the Purchaser agreed to acquire and the Vendor agreed to sell the Property.

However, as the Condition has not yet fulfilled as at 30 June 2008, the Purchaser served the Termination Notice to the Vendor on 2 July 2008 to cancel and terminate the Agreement and request the Vendor to refund the Deposit, together with the accrued interest at an interest rate of 5% per annum, being calculated from the date of receipt of the Deposit to the date of refund of the Deposit. Pursuant to the Termination Notice, the Deposit together with the interest accrued is required to be refunded by the Vendor to the Purchaser within 3 months from the date of the Termination Notice.

This announcement is made pursuant to Rule 13.09 and Rule 14.36 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the announcement of China Properties Investment Holdings Limited (formerly known as Northern International Holdings Limited) (the “Company”) dated 20 July 2007 (the “Announcement”) and the circular of the Company dated 14 August 2007 (the “Circular”), in relation to, among others, the entering into of three conditional sale and purchase agreements with three independent parties regarding the acquisitions (the “Three Acquisitions”) of three commercial properties in Shanghai, the People’s Republic of China (the “PRC”). The total consideration payable by the Company for the Three Acquisitions is HK\$160,098,000.

TERMINATION OF ACQUISITION OF THE PROPERTY

Pursuant to one of the conditional sale and purchase agreements (the “Agreement”), in relation to the Three Acquisitions, Shanghai Xiang Chen Hang Place The Industry Co. Limited (the “Purchaser”), an indirect wholly-owned subsidiary of the Company, agreed to acquire and Shanghai Xu Hui Co., Ltd. (the “Vendor”) agreed to sell a property (the “Property”) comprising whole of two office floors on Levels 14 and 15 of Yun Hai Building located at No. 1329 and 1331, Huai Hai Zhong Road, Xuhui District, Shanghai, the PRC (the “Acquisition”).

As disclosed in the Announcement and the Circular, if the conditions precedent to the Agreement are not fulfilled or waived (as the case may be) within 180 days (the “Long Stop Date”) from the date of receipt of the deposit of HK\$15,435,500 which formed part of the consideration for the Acquisition (the “Deposit”) or such other date as the parties to the Agreement may agree, the Agreement will lapse.

Pursuant to the Agreement, completion of the Acquisition is subject to and conditional upon, among others, the Vendor providing written confirmation to the satisfaction of the Purchaser that the mortgages of the Property have been discharged (the “Condition”). As the Condition was not fulfilled on or before the Long Stop Date, the Purchaser and the Vendor agreed to extend the Long Stop Date to 30 June 2008.

However, as the Condition has not yet fulfilled as at 30 June 2008, the Purchaser served a notice of termination (the “Termination Notice”) to the Vendor on 2 July 2008 to cancel and terminate the Agreement and request the Vendor to refund the Deposit, together with the accrued interest at an interest rate of 5% per annum, being calculated from the date of receipt of the Deposit to the date of refund of the Deposit. Pursuant to the Termination Notice, the Deposit together with the interest accrued is required to be refunded by the Vendor to the Purchaser within 3 months from the date of the Termination Notice.

The directors of the Company (the “Directors”) considers that the termination of the Agreement will not have any material adverse effects on the business or financial position of the Group and the Group will continue to explore other suitable investment opportunities.

By Order of the Board
China Properties Investment Holdings Limited
Zhao Qing Ji
Chairman

Hong Kong, 2 July 2008

As at the date of this announcement, Mr. Zhao Qing Ji and Mr. Au Tat On are the executive Directors; and Mr. Wang Dong, Mr. Yeung Yuen Hei and Ms. Chan Mei Bo, Mabel are the independent non-executive Directors.

* *For identification purposes only*