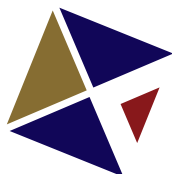


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CHINA PROPERTIES INVESTMENT HOLDINGS LIMITED

中國置業投資控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 736)

DISCLOSEABLE TRANSACTION INVESTMENT IN INVESTMENT FUND

THE AGREEMENT

The Board is pleased to announce that, on 31 July 2015 (after trading hours), the Company entered into the Subscription Agreement, pursuant to which the Company agreed to subscribe for an aggregate amount of HK\$150 million of the Portfolio Shares.

LISTING RULES IMPLICATIONS

As certain of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Subscription and the transactions contemplated thereunder exceed 5% but are less than 25%, the Subscription constitutes a discloseable transaction for the Company and is subject to notification and announcement requirements under Chapter 14 of the Listing Rules.

INTRODUCTION

The Board is pleased to announce that, on 31 July 2015 (after trading hours), the Company entered into the Subscription Agreement, pursuant to which the Company agreed to subscribe for an aggregate amount of HK\$150 million of the Portfolio Shares. The aggregate consideration for the Portfolio Shares was paid from the Group's internal resources.

* *For identification purpose only*

THE SUBSCRIPTION AGREEMENT

The principal terms of the Subscription Agreement are summarized as follows:–

Date

31 July 2015 (after trading hours)

Parties

- (i) Subscriber: the Company
- (ii) Fund: Tiger Super Fund SPC

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, the Fund, the Investment Manager, the Investment Advisor, the Administrator and their ultimate beneficial owner(s) are Independent Third Parties.

Subscription Amount:

HK\$150 million

INFORMATION OF THE PORTFOLIO SHARES

Fund name:	Tiger Super Fund SPC
Place of incorporation:	Cayman Islands
Portfolio name:	Tiger High Yield Fund Segregated Portfolio
Subscription price:	US\$100 per Portfolio Share
Investment objective:	The investment objective of the Portfolio is to generate medium to high yield income through investments in listed equities with medium to high risk.
Investment strategy:	The Investment Manager seeks to achieve the investment objective by investing in both short and long term Hong Kong listed securities, including IPO securities. In general, the Portfolio will invest in high yield but medium to high risk securities.
Investment Manager:	Tiger Fund Management (Cayman) Limited
Investment Advisor:	Tiger Securities Asset Management Company Limited

Redemption: Subject to the Lock-up Period, Portfolio Shares may be redeemable at their redemption price on any redemption date at the request of the holder of such Portfolio Shares.

The directors of the Fund have the power to redeem compulsorily Portfolio Shares in certain circumstances including:

- (a) where the Fund as a whole, the Fund for the account of the Portfolio, the Investment Manager or their affiliates or the shareholders generally are likely to suffer a legal, regulatory, tax, pecuniary or material disadvantage; or
- (b) for any reason determined by the directors of the Fund at their absolute discretion.

The directors of the Fund may exercise the power to compulsorily redeem all (but not any part) of the Portfolio Shares constituting a segregated portfolio on any redemption date.

Redemption fee: 1% of the redemption price per share redeemed if the relevant redemption request is made within the first 3 years from the relevant subscription date

No redemption fee is payable otherwise.

Transfer: Portfolio Shares are only transferable with the consent of the directors of the Fund which may be withheld in the absolute discretion of the directors of the Fund.

Payment of dividends: The directors of the Fund may, at their absolute discretion, declare dividends or make distributions or elect to make special distributions and intend to distribute dividend (if any) on an annual basis.

Subscription fee: The Investment Manager may charge a subscription fee of 5% of subscription amounts in its absolute discretion.

Management fee: 2% per annum with maximum amount limited to HK\$2,000,000.00 per annum, payable after the end of first valuation of each year

Performance fee: 10% of the amount by which the net asset value for the Portfolio Shares (before deduction of the performance fee, if any, paid or payable for the applicable period) exceeds the larger of (i) the highest net asset value at the end of the previous calculation period when a performance fee was payable; or (ii) the initial net asset value, calculated and payable annually

REASONS FOR AND BENEFITS OF THE SUBSCRIPTION

The Group is principally engaged in properties investment business, the exploitation of copper and molybdenum in a mine located in the Inner Mongolia, the PRC, provision of educational support services, and money lending business.

The Company has endeavoured in exploring opportunities for potential investments with a view to generating revenue and achieving better return for its shareholders. The Directors are of the view that the Subscription provides the Group with a good investment opportunity to expand investment portfolio with quality assets. Having considered the investment objectives and strategy of the Portfolio, the Directors are of the view that the Subscription is an attractive investment which will provide satisfactory return. The Directors consider that the Subscription Agreement was entered into on normal commercial terms.

The Directors are therefore of the view that the terms of the Subscription are fair and reasonable and is in the interests of the Company and its shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

As certain of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Subscription and the transactions contemplated thereunder exceed 5% but are less than 25%, the Subscription constitutes a discloseable transaction for the Company under the Listing Rules and is subject to notification and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Administrator”	Ayasa Globo Financial Services Pte. Ltd
“Board”	the board of Directors
“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

“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Fund”	Tiger Super Fund SPC, an exempted segregated portfolio company incorporated under the laws of the Cayman Islands
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party”	a party independent of and not connected with the Company and its connected persons
“Investment Manager”	Tiger Fund Management (Cayman) Limited
“Investment Advisor”	Tiger Securities Asset Management Company Limited
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Lock-up Period”	three (3) years from the date of Subscription
“Portfolio”	Tiger High Yield Fund Segregated Portfolio, a segregated portfolio of the Fund
“Portfolio Shares”	non-voting participating redeemable preference shares of US\$0.01 par value each of the Portfolio
“PRC”	the People's Republic of China
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription”	the subscription of the Portfolio Shares in the principal amount of HK\$150 million pursuant to the Subscription Agreement

“Subscription Agreement” the subscription agreement dated 31 July 2015 entered into between the Company and the Fund in relation to the Subscription

“%” percentage

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

Hong Kong, 31 July 2015

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.

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