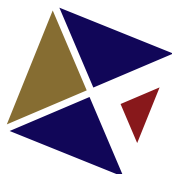


Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

PROPOSED CAPITAL REORGANISATION

PROPOSED CAPITAL REORGANISATION

The Board proposes to reorganise the share capital of the Company in the following manner:

- (a) *Share Consolidation:* that every five (5) Existing Shares of par value of HK\$0.03 each in the issued and unissued share capital of the Company be consolidated into one (1) Consolidated Share of par value of HK\$0.15 each;
- (b) *Capital Reduction:* that the par value of each of the issued Consolidated Shares be reduced from HK\$0.15 to HK\$0.01 by cancelling the paid-up capital of the Company to the extent of HK\$0.14 on each of the issued Consolidated Shares, the credit arising from such reduction be credited to the contributed surplus account of the Company and any fractional Consolidated Share in the issued share capital of the Company arising from the Share Consolidation will be cancelled; and
- (c) *Share Sub-division:* that each of the authorised but unissued Consolidated Shares of par value of HK\$0.15 each be sub-divided into fifteen (15) New Shares of par value of HK\$0.01 each.

GENERAL

The SGM will be convened and held for the Shareholders to consider and, if thought fit, approve the Capital Reorganisation. A circular containing, among other things, (i) further information on the Capital Reorganisation; and (ii) a notice convening the SGM, is expected to be despatched to the Shareholders on or before 18 December 2015.

* *For identification purposes only*

WARNING

Shareholders should take note that the Capital Reorganisation is conditional upon satisfaction of conditions set out in the paragraph headed “Conditions of the Capital Reorganisation”. Therefore, the Capital Reorganisation may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Existing Shares, and if they are in any doubt about their position, they should consult their professional advisers.

PROPOSED CAPITAL REORGANISATION

The Board proposes to reorganise the share capital of the Company in the following manner:

- (a) *Share Consolidation*: that every five (5) Existing Shares of par value of HK\$0.03 each in the issued and unissued share capital of the Company be consolidated into one (1) Consolidated Share of par value of HK\$0.15 each;
- (b) *Capital Reduction*: that the par value of each of the issued Consolidated Shares be reduced from HK\$0.15 to HK\$0.01 by cancelling the paid-up capital of the Company to the extent of HK\$0.14 on each of the issued Consolidated Shares, the credit arising from such reduction be credited to the contributed surplus account of the Company and any fractional Consolidated Share in the issued share capital of the Company arising from the Share Consolidation will be cancelled; and
- (c) *Share Sub-division*: that each of the authorised but unissued Consolidated Shares of par value of HK\$0.15 each be sub-divided into fifteen (15) New Shares of par value of HK\$0.01 each.

Conditions of the Capital Reorganisation

The Capital Reorganisation is conditional upon:

- (i) the passing of the necessary special resolutions by the Shareholders at the SGM to approve the Capital Reorganisation involving the Share Consolidation, the Capital Reduction and the Share Sub-division;
- (ii) the Listing Committee granting the listing of, and permission to deal in, the New Shares in issue arising from the Capital Reorganisation and any New Shares which may be allotted and issued upon exercise of the Warrants; and
- (iii) the compliance with the relevant procedures and requirements under the Companies Act 1981 of Bermuda and the Listing Rules to effect the Capital Reorganisation.

Effects of the Capital Reorganisation

As at the date of this announcement, the authorised share capital of the Company is HK\$300,000,000 divided into 10,000,000,000 Existing Shares of par value of HK\$0.03, of which 4,857,582,157 Existing Shares have been issued and fully paid or credited as fully paid. Assuming there will be no change in the issued and unissued share capital of the Company from the date of this announcement up to the date on which the Capital Reorganisation becomes effective, the authorised share capital of the Company will become HK\$300,000,000 divided into 30,000,000,000 New Shares of par value of HK\$0.01 each and the issued share capital of the Company will become HK\$9,715,164.31 divided into 971,516,431 New Shares upon the Capital Reorganisation becoming effective.

Based on 4,857,582,157 Existing Shares in issue as at the date of this announcement, an amount of credit of HK\$136,012,300.40 will arise as a result of the Capital Reduction. It is proposed that the total credit arising in the accounts of the Company from the Capital Reduction will be transferred to the contributed surplus account of the Company to be applied in accordance with the Company's by-laws. The Board currently has no plan as to the use of such amount.

As at the date of this announcement, save for the Warrants, the Company does not have any other outstanding options, warrants or securities in issue which are convertible or exchangeable into Shares. As the Capital Reorganisation may cause adjustment to the number and/or exercise prices of the Warrants and the resulting number of New Shares to be allotted and issued upon exercising of the Warrants, further announcement(s) will be made by the Company in this regard as and when appropriate.

The following table sets out the effect of the Capital Reorganisation on the share capital of the Company before and immediately after the Capital Reorganisation assuming no further new Existing Shares will be issued prior to the Capital Reorganisation becoming effective:

	Before the Capital Reorganisation	Immediately after the Share Consolidation but before the Capital Reduction and the Share Sub-division	Immediately after the Capital Reorganisation
Par value per Share	HK\$0.03 per Existing Share	HK\$0.15 per Consolidated Share	HK\$0.01 per New Share
Authorised share capital	HK\$300,000,000 divided into 10,000,000,000 Existing Shares	HK\$300,000,000 divided into 2,000,000,000 Consolidated Shares	HK\$300,000,000 divided into 30,000,000,000 New Shares

	Before the Capital Reorganisation	Immediately after the Share Consolidation but before the Capital Reduction and the Share Sub-division	Immediately after the Capital Reorganisation
Issued share capital	HK\$145,727,464.71	HK\$145,727,464.65	HK\$9,715,164.31
	divided into	divided into	divided into
	4,857,582,157	971,516,431	971,516,431
	Existing Shares	Consolidated Shares	New Shares

Note: Any fraction arising from the Share Consolidation is not shown in the above table.

Status of the New Shares

The New Shares in issue immediately following the Capital Reorganisation becoming effective will rank pari passu in all respects with each other and the Capital Reorganisation will not result in any change in the relative rights of the Shareholders. Any fractional entitlements to the Consolidated Shares will not be allocated to the Shareholders and instead will be aggregated and sold and the proceeds retained for the benefit of the Company.

Arrangement on odd lot trading

In order to alleviate the difficulties arising from the existence of odd lots of New Shares as a result of the Capital Reorganisation, the Company has agreed to procure an agent to arrange for matching service on a best efforts basis regarding the sale and purchase of odd lots of New Shares from 9:00 a.m. on Tuesday, 26 January 2016 to 4:00 p.m. on Thursday, 18 February 2016 (both days inclusive). Shareholders should note that matching of the sale and purchase of odd lots of New Shares is not guaranteed. Further details in respect of the odd lots trading arrangement will be set out in the circular to be despatched to the Shareholders.

Listing application

Application will be made to the Stock Exchange for the listing of, and permission to deal in, the New Shares in issue arising from the Capital Reorganisation and any New Shares which may be allotted and issued upon exercise of the Warrants.

All necessary arrangements will be made for the New Shares to be admitted into CCASS established and operated by HKSCC. Subject to the granting of listing of, and permission to deal in, the New Shares on the Stock Exchange, the New Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the New Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of

transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

Reasons for the Capital Reorganisation

The Board believe that the Share Consolidation will allow the value of each board lot to be increased to more than HK\$2,000 and enable the Company to comply with the trading requirements. Further, the Capital Reduction and the Share Sub-division will reduce the par value of the Shares that may facilitate the Company's future fund raising activities. Accordingly, the Board is of the view that the Capital Reorganisation is beneficial to and in the interests of the Company and the Shareholders as a whole.

Exchange of share certificates

Subject to the Capital Reorganisation becoming effective, which is currently expected to be Tuesday, 12 January 2016, being the business day immediately after the date of the SGM, Shareholders may on or after Tuesday, 12 January 2016 and until Monday, 22 February 2016 (both days inclusive) submit their existing share certificates in the colour of pink for Existing Shares to the Registrar for exchange for new share certificates in the colour of blue for New Shares at the expense of the Company. Thereafter, share certificates for Existing Shares will be accepted for exchange only on payment of a fee of HK\$2.50 (or such higher amount as may from time to time be allowed by the Stock Exchange) for each new share certificate issued for the New Shares or each share certificate for Existing Shares submitted for cancellation, whichever the number of certificates issued or cancelled is higher. After 4:00 p.m. on Thursday, 18 February 2016, existing share certificates in the colour of pink for Existing Shares will continue to be good evidence of legal title and may be exchanged for new share certificates in the colour of blue for New Shares at any time but are not acceptable for trading, settlement and registration purposes.

EXPECTED TIMETABLE

The expected timetable for the implementation of the Capital Reorganisation and the associated trading arrangements are as follows:

Despatch of circular and proxy form for the SGM Friday, 18 December 2015

Latest date and time for lodging the proxy form
for the SGM 10:00 a.m. on Saturday,
9 January 2016

Date and time of the SGM 10:00 a.m. on Monday,
11 January 2016

Publication of the announcement of poll results
of the SGM Monday, 11 January 2016

Effective date of the Capital Reorganisation Tuesday, 12 January 2016

First day of free exchange of existing share certificates
for new share certificates for New Shares Tuesday, 12 January 2016

Dealing in New Shares commences 9:00 a.m. on Tuesday,
12 January 2016

Original counter for trading in Existing Shares
in board lots of 3,000 Existing Shares
(in the form of existing share certificates)
temporarily closes 9:00 a.m. on Tuesday,
12 January 2016

Temporary counter for trading in New Shares
in board lots of 600 New Shares
(in the form of existing share certificates) opens 9:00 a.m. on Tuesday,
12 January 2016

Original counter for trading in New Shares
in board lots of 3,000 New Shares
(in the form of new share certificates) re-opens 9:00 a.m. on Tuesday,
26 January 2016

Parallel trading in New Shares (in the form of
new share certificates in board lots of
3,000 New Shares and the existing share certificates
in board lots of 600 New Shares) commences 9:00 a.m. on Tuesday,
26 January 2016

Designated broker starts to stand in the market to
provide matching services for the sale and
purchase of odd lots of New Shares 9:00 a.m. on Tuesday,
26 January 2016

Temporary counter for trading in New Shares
in board lots of 600 New Shares
(in the form of existing share certificates) closes 4:00 p.m. on Thursday,
18 February 2016

Parallel trading in New Shares (in the form of new share certificates in board lots of 3,000 New Shares and the existing share certificates in board lots of 600 New Shares) ends 4:00 p.m. on Thursday, 18 February 2016

Designated broker ceases to stand in the market to provide matching services for the sale and purchase of odd lots of New Shares 4:00 p.m. on Thursday, 18 February 2016

Last day for free exchange of existing share certificates for new share certificates Monday, 22 February 2016

All times and dates specified in the timetable above refer to Hong Kong times and dates. This timetable is indicative only and any subsequent changes to the expected timetable will be announced by the Company.

GENERAL

The SGM will be convened and held for the Shareholders to consider and, if thought fit, approve the Capital Reorganisation. A circular containing, among other things, (i) further information on the Capital Reorganisation; and (ii) a notice convening the SGM, is expected to be despatched to the Shareholders on or before 18 December 2015. To the best of the Directors' knowledge, no Shareholder has a material interest in the Capital Reorganisation and is required to abstain from voting at the SGM.

WARNING

Shareholders should take note that the Capital Reorganisation is conditional upon satisfaction of conditions set out in the paragraph headed "Conditions of the Capital Reorganisation". Therefore, the Capital Reorganisation may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Existing Shares, and if they are in any doubt about their position, they should consult their professional advisers.

DEFINITIONS

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

"Board" the board of Directors

“Business Day(s)”	any day (excluding a Saturday, Sunday and public holiday) on which licensed banks are generally open for business in Hong Kong throughout their normal business hour
“Capital Reduction”	the proposed reduction of the par value of each of the issued Consolidated Shares from HK\$0.15 to HK\$0.01 by cancelling the paid-up capital to the extent of HK\$0.14 on each of the issued Consolidated Shares
“Capital Reorganisation”	the proposed reorganisation of the share capital of the Company involving the Share Consolidation, the Capital Reduction and the Share Sub-division
“CCASS”	the Central Clearing and Settlement System operated by HKSCC
“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
“Consolidated Share(s)”	ordinary share(s) of par value of HK\$0.15 each in the share capital of the Company immediately after the Share Consolidation but before the Capital Reduction and the Share Sub-division
“Director(s)”	director(s) of the Company
“Existing Share(s)”	ordinary share(s) of par value of HK\$0.03 each in the share capital of the Company prior to the Capital Reorganisation becoming effective
“Group”	the Company and its subsidiaries
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Committee”	has the meaning ascribed thereto under the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Share(s)”	the ordinary share(s) of par value HK\$0.01 each in the share capital of the Company immediately upon the Capital Reorganisation becoming effective

“Registrar”	the Company’s branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited of Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong
“SGM”	the special general meeting of the Company to be convened to consider and, if thought fit, approve the Capital Reorganisation
“Share(s)”	Existing Share(s), Consolidated Share(s) and/or New Share(s), as the case maybe
“Share Consolidation”	the proposed consolidation of every five (5) Existing Shares of par value of HK\$0.03 each in the issued and unissued share capital of the Company into one (1) Consolidated Share of par value of HK\$0.15 each in the issued and unissued share capital of the Company
“Share Sub-division”	the proposed sub-division of each of the authorised but unissued Consolidated Shares of par value of HK\$0.15 each into fifteen (15) New Shares of par value of HK\$0.01 each
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Warrants”	bonus warrants with an outstanding aggregate principal amount of HK\$57,250,000.20 exercisable into 190,833,334 Existing Shares
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

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

Hong Kong, 27 November 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.