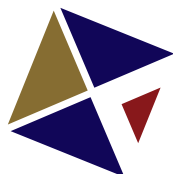


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CHINA PROPERTIES INVESTMENT HOLDINGS LIMITED

中國置業投資控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 736)

DISCLOSEABLE TRANSACTION IN RESPECT OF DISPOSAL OF SUBSIDIARY

THE SPA

On 11 November 2016 (after trading hours), the Company, as vendor, and the Purchaser entered into the SPA, pursuant to which the Company has conditionally agreed to sell and the Purchaser has conditionally agreed to acquire the Sale Shares at the Consideration of HK\$8,000,000 payable by the Purchaser in accordance with the terms and conditions of the SPA.

THE LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Disposal exceeds 5% but all of them are less than 25%, the Disposal constitutes a discloseable transaction for the Company and is subject to reporting and announcement requirements under Chapter 14 of the Listing Rules.

THE SPA

Date

11 November 2016 (after trading hours)

* *For identification purposes only*

Parties

- (i) Company : China Properties Investment Holdings Limited
- (ii) Purchaser : To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the Purchaser is an Independent Third Party.

Assets to be disposed

The Company has conditionally agreed to sell and the Purchaser has conditionally agreed to acquire the Sale Shares, representing 90% of the entire issued share capital of the Target Company.

Consideration

The Consideration is HK\$8,000,000 payable in cash and will be paid at Completion.

The Consideration was determined after arm's length negotiation between the Company and the Purchaser with reference to the carrying amount of the Company's interest in the Target Group.

Conditions precedent

Completion is conditional upon satisfaction of the following conditions precedent:-

- (i) all 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 SPA having been obtained by the respective parties (including but not limited to the necessary consent from the Stock Exchange, if any); and
- (ii) the compliance of any other requirements under the Listing Rules or otherwise of the Stock Exchange or other regulatory authorities or any applicable laws and regulations which requires compliance by the Company at any time prior to Completion in relation to the transactions contemplated under the SPA.

None of the above conditions can be waived. If all the conditions have not been fulfilled on or before three (3) months from the date of the SPA or any other date as agreed in writing between the parties to the SPA, the SPA shall be terminated forthwith and each party to the SPA shall have no liability to the other party save and except for any antecedent breaches of the terms thereof.

Completion

Completion shall take place on the Business Day upon the fulfillment of the above conditions or such other date as the parties to the SPA may agree.

Upon Completion, the Company shall cease to hold any interest in the Target Company and the Target Company will cease to be a subsidiary of the Company.

INFORMATION ON THE PURCHASER

The Purchaser is a merchant and, to the best knowledge, information and belief of the Directors having made all reasonable enquiries, is an Independent Third Party.

INFORMATION ON THE TARGET GROUP

The Target Company is a company incorporated in British Virgin Islands with limited liability and is principally engaged in investment holding. It directly and wholly owns Global Education and Plus Yield, the operating subsidiaries of the Target Company. The Target Group is principally engaged in the provision of student referral services, overseas education counselling services and services relating to enrolment on overseas tertiary education institutes. According to the audited consolidated financial statements of the Target Group, the net asset value of the Target Group as at 31 March 2016 was RMB1,546,311 (equivalent to approximately HK\$1,859,888).

Financial information of the Target Group

Set out below is the financial information of the Target Group as extracted from its audited consolidated financial statements for the two financial years ending 31 March 2015 and 31 March 2016 respectively:

	For the financial year ended 31 March 2015	For the financial year ended 31 March 2016
Net profit before taxation	RMB1,168,838 (equivalent to approximately HK\$1,405,867)	RMB12,941 (equivalent to approximately HK\$15,565)
Net profit after taxation	RMB992,983 (equivalent to approximately HK\$1,194,350)	RMB12,536 (equivalent to approximately HK\$15,078)

FINANCIAL EFFECT OF THE DISPOSAL AND USE OF PROCEEDS

Based on the carrying amount of the Company's interest in the Target Group as at 31 March 2016, it is estimated that the Group will record a gain of approximately HK\$1,300,000 (before tax) from the Disposal after deducting the expenses attributable to the Disposal of approximately HK\$100,000. Shareholders should note that the actual amount of the gain or loss (as the case may be) on the Disposal to be recognized in the consolidated financial statements of the Company depends on the net asset value of the Target Company as at the date of Completion and therefore may be different from the amount mentioned above.

Upon Completion, the Company will cease to hold any equity interest of the Target Company and the results of the Target Group will no longer be consolidated into the consolidated financial statements of the Group.

Upon Completion, the gross and net proceeds that arise from the Consideration from the Disposal will be approximately HK\$8,000,000 and HK\$7,900,000 respectively. The Board intends to apply the net proceeds from the Disposal for the general working capital of the Remaining Group and/or future investment opportunities of the Group.

REASONS AND BENEFITS OF THE DISPOSAL

The Company is an investment holding company and the principal activities of the Group are property investment, provision of educational support services, securities brokerage and money lending.

The Target Company was acquired by the Group a few years ago when the needs and demands for student referral services, overseas education counselling services and services relating to enrolment on overseas tertiary education institutes in Hong Kong were in steady growth. However, the Directors have observed that the demands and prospects for such education services is not in line with the expectation of the Company at the time of acquisition. It is expected that the Disposal, will enable the Group to re-allocate its resources in its other existing business segments, including money lending and securities brokerage and/or other higher return potential investment to enhance the value of the Company and the Shareholders as a whole.

After Completion, the Remaining Group will cease to engage in provision of educational services and will continue to be principally engaged in the businesses of investment holding, property investment, securities brokerage and money lending.

Having considered the reasons for and benefits of the Disposal as mentioned above, the Directors are of the view that the terms of the SPA are fair and reasonable and the Disposal is in the interest of the Company and the Shareholders as a whole.

THE LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Disposal exceeds 5% but all of them are less than 25%, the Disposal constitutes a discloseable transaction for the Company and is subject to 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 SPA” of this announcement. As the transactions contemplated by the SPA 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 shall have the following meanings:

“Board”	the board of Directors
“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 with limited liability whose Shares are listed on the Stock Exchange
“Completion”	the completion of the sale and purchase of the Sale Shares pursuant to the SPA
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Consideration”	HK\$8,000,000, being the consideration for the sale of the Sale Shares
“Director(s)”	director(s) of the Company
“Disposal”	the disposal of the Sale Shares by the Company pursuant to the SPA
“Global Education”	Global Education Group Limited, a company incorporated under the laws of Hong Kong with limited liability and is directly and wholly owned by the Target Company as at the date of this announcement
“Group”	the Company and its subsidiaries
“Hong Kong”	The Hong Kong Special Administrative Region of PRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“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

* *For identification purposes only*

“PRC”	The People’s Republic of China
“Plus Yield”	PLUS YIELD INVESTMENTS LIMITED, a company incorporated under the laws of Hong Kong with limited liability and is directly and wholly owned by the Target Company as at the date of this announcement
“Purchaser”	the Purchaser under the SPA
“Remaining Group”	the Group excluding the Target Group
“Sale Shares”	90 issued and fully paid ordinary shares of US\$1.00 each in the capital of the Target Company, representing 90% of the issued and fully paid up share capital of the Target Company
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company as at the date of this announcement
“Shareholder(s)”	holder(s) of Share(s)
“SPA”	the conditional sale and purchase agreement dated 11 November 2016 entered into by the Company and the Purchaser in respect of the Disposal
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	ABLE UP INVESTMENT LTD, a company incorporated under the laws of the British Virgin Islands and is owned, as to 90% of its equity interest, by the Company
“Target Group”	The Target Company, Global Education and Yield Plus
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent.

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

Hong Kong, 11 November 2016

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