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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)

**PROPOSED AMENDMENTS TO THE BYE-LAWS
OF THE COMPANY
AND
NOTICE OF SGM**

A notice convening the special general meeting of the Company to be held at Room 2001, 20/F., Lippo Centre, Tower 2, 89 Queensway, Hong Kong on Friday, 5 March 2010 at 10:30 a.m. or any adjournment is set out from pages 8 to 10 of this circular. Whether or not you are able to attend the meeting in person, you are requested to complete and return the accompanying form of proxy to the Company’s branch share registrar in Hong Kong, Tricor Secretaries Limited, 26/F., Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the special general meeting of the Company. Completion and return of the form of proxy shall not preclude you from attending and voting at the special general meeting of the Company should you so wish.

This circular will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at <http://www.hkexnews.hk> and the website of the Company for at least 7 days from the date of its posting

1 February 2010

* For identification purpose only

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DEFINITIONS

In this circular, the following expressions have the following meanings unless the context requires otherwise:

“Announcement”	the announcement of the Company dated 20 January 2010 in relation to the Proposed Restriction and the Proposed Amendments
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company, as amended from time to time
“Companies Act”	the Companies Act 1981 of Bermuda (as amended from time to time)
“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 and the issued shares of which are listed on the main board of the Stock Exchange
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Proposed Amendments”	the proposed amendments to be made to the Bye-laws to i) reflect the changes of the Listing Rules came into effect on 1 January 2009 and ii) restrict the maximum number of Directors
“Proposed Restriction”	the proposed restriction on the maximum number of Directors to six (6)
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“SGM”	the special general meeting of the Company to be held on Friday, 5 March 2010 to consider and approve, among other things, the Proposed Restriction and the Proposed Amendments
“Share(s)”	existing ordinary share(s) of HK\$0.01 each in the share capital of the Company

DEFINITIONS

“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

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LETTER FROM THE BOARD



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)

Executive Directors:

Ms. Yu Wai Fong

Mr. Au Tat On

Independent non-executive Directors:

Mr. Lam Man Yui

Mr. Lai Wai Yin, Wilson

Ms. Cao Jie Min

Registered office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Head office and principal place of
business in Hong Kong:*

Room 2001, 20/F.

Lippo Centre, Tower Two

89 Queensway

Hong Kong

1 February 2010

To the Shareholders

Dear Sir or Madam,

**PROPOSED AMENDMENTS TO THE BYE-LAWS
OF THE COMPANY
AND
NOTICE OF SGM**

INTRODUCTION

Reference is made to the Announcement in relation to the Proposed Restriction and Proposed Amendments. The purpose of this circular is to provide you with further information regarding the resolutions to be proposed at the SGM in relation to the Proposed Restriction and the Proposed Amendments, and to give you the notice of the SGM thereof.

* *For identification purpose only*

LETTER FROM THE BOARD

1. PROPOSED AMENDMENTS TO THE BYE-LAWS OF THE COMPANY

In light of the amendments to the Listing Rules relating to, among other things, the use of websites for communication with shareholders and voting method at general meetings which came into effect on 1 January 2009, the Board proposes to seek the approval of shareholders at the SGM for the Proposed Amendments to ensure consistency with the relevant amended provisions of the Listing Rules. A special resolution will be proposed at the SGM to seek approval of the Shareholders for the Proposed Amendments.

The Board has also reviewed and examined its current size and has come to a conclusion that a board with six (6) as the maximum number of Directors works best for the efficient decision-making of the Company and therefore the Board proposes to impose the Proposed Restriction and amend the Bye-laws to such effect. The Board considers the foregoing proposals are appropriate and necessary in the interests of the Company and the Shareholders as a whole.

Pursuant to Section 91(1A) of the Companies Act, the maximum number of Directors may be determined by the members at a general meeting or in such other manner as may be provided in the Bye-laws. Accordingly, the Board proposes to seek the approval of the Shareholders in respect of the Proposed Restriction by way of passing an ordinary resolution and the corresponding amendments to the Bye-laws to such effect by way of passing a special resolution to be proposed at the SGM.

The effects of the Proposed Amendments are as follows:

- (a) The existing Bye-laws provide that an annual general meeting and any special general meeting at which a special resolution is to be considered will be convened by a notice of not less than 21 clear days, and any special general meeting at which only ordinary resolutions are to be considered will be convened by a notice of not less than 14 clear days. The Proposed Amendments provide that a general meeting will be convened by a notice of the aforesaid minimum notice periods, or in any case such other minimum notice period as may be specified in the Listing Rules from time to time (at the date of this circular, being at least 20 clear business days in the case of annual general meetings and at least 10 clear business days in the case of all other general meetings). In this regard, a “business day” is any day on which the Stock Exchange is open for the business of dealing in securities.
- (b) The existing Bye-laws provide that a resolution put to the vote of a meeting will be decided on a show of hands unless a poll is demanded. The Proposed Amendments provide that the decision will be made by a show of hands unless a poll is required under the Listing Rules or a poll is demanded. As at the date of this circular, the Listing Rules require that any vote of shareholders at a general meeting will be taken by poll, a resolution put to the vote of a meeting will therefore be taken by poll.

LETTER FROM THE BOARD

- (c) The Company may use its website and other electronic means to send or make available notices or documents to its shareholders, subject to compliance with the Listing Rules and applicable laws and regulations.
- (d) The undefined term “untraceable members” is removed from the Bye-laws to reduce ambiguity. The provisions regarding untraceable members remain.
- (e) The number of Directors shall never be more than six at any time.

The Proposed Amendments are as follows:

“**THAT** the Bye-laws of the Company be and are hereby amended by:

- (a) adding the following new definition immediately after the definition of “head office” in Bye-law no.1:

““Listing Rules” the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited”;
- (b) deleting the word “notice” after the words “(21) clear days” in the seventh line of Bye-law no.2(h) and substituting therefor the word “Notice”;
- (c) adding the following words immediately after the words “clear days’ Notice” in the seventh line and the seventeenth line, respectively, of Bye-law no.2(h) and in the seventh line of Bye-law no.2(i);

“(or such other minimum notice period as may be specified in the Listing Rules from time to time)”
- (d) deleting the words “any other newspapers in accordance with the requirements of any Designated Stock Exchange” after the words “and where applicable” in the ninth line of Bye-law no.44 and substituting therefor the words “by any means in such manner as may be accepted by the Designated Stock Exchange”;
- (e) deleting the words “any other newspapers” after the words “where applicable” and “or” after the words “Designated Stock Exchange” in the third line and the fourth line, respectively, of Bye-law no.51;
- (f) deleting the words “who is untraceable” after the words “a Member” in the second line of Bye-law no.55(2) and substituting therefor the words “or any shares to which a person is entitled by transmission”;

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- (g) adding the following words immediately after the words “clear days’ Notice” in the third line and the fifth line, respectively, of Bye-law no.59(1):

“or such other minimum notice period as may be specified in the Listing Rules from time to time”;

- (h) adding the words “a poll is required under the Listing Rules or” immediately after the words “decided on a show of hands unless” in the eleventh line of Bye-law no.66;

- (i) adding the words “required under the Listing Rules or is” immediately after the words “Unless a poll is” in the first line of Bye-law no.67;

- (j) deleting the second sentence of Bye-law no.86(1) in its entirety and substituting therefor the following words:

“The number of Directors shall at any time be not more than six (6)”;

- (k) adding the words “or more than six(6) at any time” immediately after the words “be less than two(2)” in the third line of Bye-law no.86(6);

- (l) adding the words “, publication” immediately after the word “despatch” in the fourth and the eighth line, respectively, of Bye-law no.161 (b); and

- (m) adding the words “or document” immediately after the words “A notice” in the second line of Bye-law no.161 (c).”

2. SGM

Set out on pages 8 to 10 of this circular is the notice of SGM to be held at Room 2001, 20/F., Lippo Centre, Tower 2, 89 Queensway, Hong Kong on Friday, 5 March 2010 at 10:30 a.m., at which resolutions will be proposed to approve the Proposed Restriction and Proposed Amendments.

A proxy form for use at the SGM is enclosed herein. Whether or not you intend to attend the SGM, you are requested to complete the proxy form and return it to Tricor Secretaries Limited at 26/F., Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the SGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the SGM or any adjourned meeting thereof should you so wish.

Any vote in respect of the resolution to be put forward for consideration at the SGM will be taken by poll in accordance with Rule 13.39(4) of the Listing Rules.

LETTER FROM THE BOARD

3. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, opinions expressed in this circular have been arrived at after due and careful consideration and there are no other facts the omission of which would make any statement in this circular misleading.

4. RECOMMENDATION

The Directors consider that the Proposed Restriction and Proposed Amendments are in the interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of the resolutions to be proposed at the SGM.

Yours faithfully,
Yu Wai Fong
Chairman

NOTICE OF SPECIAL GENERAL MEETING



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)

NOTICE IS HEREBY GIVEN THAT the special general meeting of China Properties Investment Holdings Limited (the “**Company**”) will be held at Room 2001, 20/F., Lippo Centre, Tower 2, 89 Queensway, Hong Kong on 5 March 2010 at 10:30 a.m. for the following purposes:

ORDINARY RESOLUTION

To consider and approve the resolutions regarding the restriction on the maximum number of directors of the Company (the “**Directors**”):

1. The maximum number of Directors be restricted to six (6) at any time.

SPECIAL RESOLUTION

“**THAT** the Bye-laws of the Company be and are hereby amended by:

- (a) adding the following new definition immediately after the definition of “head office” in Bye-law no.1:

““Listing Rules” the Rules Governing the Listing of Securities on The
Stock Exchange of Hong Kong Limited.”;

- (b) deleting the word “notice” after the words “(21) clear days” in the seventh line of Bye-law no.2(h) and substituting therefor the word “Notice”;

- (c) adding the following words immediately after the words “clear days’ Notice” in the seventh line and the seventeenth line, respectively, of Bye-law no.2(h) and in the seventh line of Bye-law no.2(i);

“(or such other minimum notice period as may be specified in the Listing Rules from time to time)”

* *For identification purpose only*

NOTICE OF SPECIAL GENERAL MEETING

- (d) deleting the words “any other newspapers in accordance with the requirements of any Designated Stock Exchange” after the words “and where applicable” in the ninth line of Bye-law no.44 and substituting therefor the words “by any means in such manner as may be accepted by the Designated Stock Exchange”;
- (e) deleting the words “any other newspapers” after the words “where applicable” and “or” after the words “Designated Stock Exchange” in the third line and the fourth line, respectively, of Bye-law no.51;
- (f) deleting the words “who is untraceable” after the words “a Member” in the second line of Bye-law no.55(2) and substituting therefor the words “or any shares to which a person is entitled by transmission”;
- (g) adding the following words immediately after the words “clear days’ Notice” in the third line and the fifth line, respectively, of Bye-law no.59(1):

“or such other minimum notice period as may be specified in the Listing Rules from time to time”;
- (h) adding the words “a poll is required under the Listing Rules or” immediately after the words “decided on a show of hands unless” in the eleventh line of Bye-law no.66;
- (i) adding the words “required under the Listing Rules or is” immediately after the words “Unless a poll is” in the first line of Bye-law no.67;
- (j) deleting the second sentence of Bye-law no.86(1) in its entirety and substituting therefor the following words:

“The number of Directors shall at any time be not more than six (6)”;
- (k) adding the words “or more than six (6) at any time” immediately after the words “be less than two(2)” in the third line of Bye-law no.86(6);
- (l) adding the words “, publication” immediately after the word “despatch” in the fourth and the eighth line, respectively, of Bye-law no.161 (b); and

NOTICE OF SPECIAL GENERAL MEETING

- (m) adding the words “or document” immediately after the words “A notice” in the second line of Bye-law no.161 (c).”

By Order of the Board
Yu Wai Fong
Chairman

Hong Kong, 1 February 2010

Head office and principal place of business in Hong Kong:

Room 2001, 20/F.

Lippo Centre, Tower Two

89 Queensway Road

Hong Kong

Notes:

1. Any shareholder of the Company (the “**Shareholder(s)**”) entitled to attend and vote at the Meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a Shareholder.
2. The form of proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
3. Delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the Meeting and in such event, the form of proxy shall be deemed to be revoked.
4. Where there are joint Shareholders any one of such joint Shareholder may vote, either in person or by proxy, in respect of such shares as if he were solely entitled thereto, but if more than one of such joint Shareholders be present at the Meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint Shareholders, and for this purpose seniority shall be determined by the order in which the names stand in the register of shareholders of the Company in respect of the joint holding.
5. The form of proxy and (if required by the board of directors of the Company) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the Company’s branch share registrar in Hong Kong, Tricor Secretaries Limited at 26/F., Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the Meeting or any adjournment thereof at which the person named in the form of proxy proposes to vote or, in the case of a poll taken subsequently to the date of the Meeting or any adjournment thereof, not less than 24 hours before the time appointed for the taking of the poll and in default the form of proxy shall not be treated as valid.

As at the date of this notice, the executive Directors are Ms. Yu Wai Fong and Mr. Au Tat On, and the independent non-executive Directors are Mr. Lam Man Yui, Mr. Lai Wai Yin, Wilson and Ms. Cao Jie Min.

This notice will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange for at least 7 days from the date of its posting and the website of the Company.