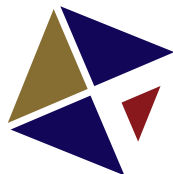


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CHINA PROPERTIES INVESTMENT HOLDINGS LIMITED

中國置業投資控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 736)

RESULTS OF THE RIGHTS ISSUE AND ADJUSTMENTS TO THE OUTSTANDING SHARE OPTIONS AND THE CONVERTIBLE BONDS

RESULTS OF THE RIGHTS ISSUE

The Board announces that all of the conditions set out in the Underwriting Agreement have been fulfilled and the Underwriting Agreement has not been terminated in accordance with its terms.

As at 4:00 p.m. on Thursday, 21 April 2011, being the latest time for acceptance of and payment for the Rights Shares and application and payment for excess Rights Shares, (i) a total of 237 valid acceptances in respect of 3,053,135,047 Rights Shares provisionally allotted under the Rights Issue had been received, representing approximately 61.38% of the total number of 4,974,493,440 Rights Shares available under the Rights Issue; and (ii) a total of 234 valid applications for 2,217,849,560 excess Rights Shares had been received. In aggregate, they represent approximately 1.06 times of the total number of 4,974,493,440 Rights Shares available for subscription under the Rights Issue.

The Rights Issue became unconditional on Tuesday, 26 April 2011. As a result of the over-subscription of the Rights Shares, the Underwriter's obligations under the Underwriting Agreement in respect of the Rights Shares have been fully discharged.

It is expected that the share certificates for the Rights Shares, in their fully-paid form will be posted by ordinary post to those entitled thereto, at their own risk, on Wednesday, 4 May 2011. Refund cheques in respect of wholly or partially unsuccessful applications for the excess Rights Shares (without interest) will also be despatched to those entitled thereto at their own risk on Wednesday, 4 May 2011.

Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:00 a.m. on Friday, 6 May 2011.

* For identification purposes only

Reference is made to the prospectus of China Properties Investment Holdings Limited (the “**Company**”) dated 7 April 2011 (the “**Prospectus**”). Capitalized terms used in this announcement shall have the same meanings as defined in the Prospectus, unless otherwise stated.

RESULTS OF THE RIGHTS ISSUE

The Board announces that all of the conditions set out in the Underwriting Agreement have been fulfilled and the Underwriting Agreement has not been terminated in accordance with its terms.

As at 4:00 p.m. on Thursday, 21 April 2011, being the latest time for acceptance of and payment for the Rights Shares and application and payment for excess Rights Shares, (i) a total of 237 valid acceptances in respect of 3,053,135,047 Rights Shares provisionally allotted under the Rights Issue had been received, representing approximately 61.38% of the total number of 4,974,493,440 Rights Shares available under the Rights Issue; and (ii) a total of 234 valid applications for 2,217,849,560 excess Rights Shares had been received. In aggregate, they represent approximately 1.06 times of the total number of 4,974,493,440 Rights Shares available for subscription under the Rights Issue.

The Rights Issue became unconditional on Tuesday, 26 April 2011.

Underwriting arrangements

As all the conditions precedent set out in the Underwriting Agreement have been fulfilled and the Underwriting Agreement was not terminated by the Underwriter on or before 26 April 2011, the Underwriting Agreement became unconditional on 26 April 2011. As a result of the over-subscription of the Rights Shares, the Underwriter’s obligations under the Underwriting Agreement in respect of the Rights Shares have been fully discharged.

Excess application

Regarding the 2,217,849,560 excess Rights Shares being applied for by way of application under the EAFs, the Board has resolved to allot the 1,921,358,393 available Rights Shares to 234 applicants. The available Rights Shares will be allocated for the purpose of (a) the topping-up of odd-lots holdings to whole-lots holding of the successful applicants; and (b) subject to availability of excess Rights Shares allocation under (a) aforementioned, the excess Rights Shares will be allocated to the Qualifying Shareholders who have applied for excess Rights Shares based on a pro-rata basis based on the number of the excess Rights Shares applied by them, with board lot allocation to be made on a best-effort basis.

Based on the above, the available Rights Shares are allocated to the successful applicants in the following manner:

Number of excess Rights Shares applied for	Number of valid applications of the successful applicants	Total number of excess Rights Shares applied for	Total number of Rights Shares allotted	Approximate percentage of allocation based on the total number of excess Rights Shares applied for in this category	Basis of Allotment
1-4,000	5	4,133	4,133	100%	In full
4,001-88,000,000	228	467,758,474	405,138,474	86.61%	Odd lot in full plus additional shares at approximate 86.63% on the remaining excess rights shares applied and rounded down to a board lot of 1,000 shares
Above 88,000,000	<u>1</u>	<u>1,750,086,953</u>	<u>1,516,215,786</u>	86.64%	86.64% (approximate)
Total	<u><u>234</u></u>	<u><u>2,217,849,560</u></u>	<u><u>1,921,358,393</u></u>		

The Board is of the opinion that the above basis of allotment is fair and reasonable to the Qualifying Shareholders who have applied for excess Rights Shares under each application.

Despatch of share certificates and refund cheques

The share certificates for the Rights Shares in respect of the valid acceptances of the Rights Shares under the PALs and successful applications for excess Rights Shares under the EAFs, in their fully-paid form, will be dispatched to those relevant Shareholders' addresses (as shown on the register of members of the Company) by ordinary post on Wednesday, 4 May 2011 at the relevant Shareholders' own risks. Refund cheques in respect of wholly or partially unsuccessful applications for the excess Rights Shares (without interest) will also be despatched to those entitled thereto at their own risk on Wednesday, 4 May 2011.

Commencement of dealings in Rights Shares in fully-paid form

Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:00 a.m. on Friday, 6 May 2011.

Changes in shareholding structure of the Company

To the best knowledge of the Board, the following is a table showing the changes in the shareholding structure of the Company immediately prior to and after completion of the Rights Issue:

Shareholders	Immediately prior to completion of the Rights Issue		Immediately after completion of the Rights Issue	
	Number of Shares	%	Number of Shares	%
Ms. Yu (<i>Non-executive Director</i>)	2,050,521	1.24	63,566,151	1.24
Public Shareholders	<u>163,765,927</u>	<u>98.76</u>	<u>5,076,743,737</u>	<u>98.76</u>
Total	<u>165,816,448</u>	<u>100</u>	<u>5,140,309,888</u>	<u>100</u>

ADJUSTMENTS TO THE OUTSTANDING SHARE OPTIONS AND THE CONVERTIBLE BONDS

Adjustments to the exercise prices and number of the Outstanding Share Options are required under the relevant rules of the share option scheme of the Company, the provision of Rule 17.03(13) of the Listing Rules and the supplementary guidance set out by the Stock Exchange on 5 September 2005. The adjusted exercise prices and the adjusted number of the Outstanding Share Options which take effect from the date on which the completion of the Rights Issue are as follows:

Exercise period	Exercise price per Share before completion of the Rights Issue	Adjusted exercise price per Share after completion of the Rights Issue	Number of Outstanding Share Options before completion of the Rights Issue	Adjusted number of Outstanding Share Options after completion of the Rights Issue
28 November 2007 to 3 October 2012	<u>HK\$150</u>	<u>HK\$29.21</u>	<u>282,160</u>	<u>1,448,892</u>
Total			<u>282,160</u>	<u>1,448,892</u>

The Company's auditors have issued a report dated 3 May 2011 with respect to the calculations of the effect of the Rights Issue on the exercise prices and number of the Outstanding Share Options.

Pursuant to the terms of the Convertible Bonds, the conversion price of the Convertible Bonds has been adjusted from HK\$4.25 per Share to HK\$0.83 per Share as a result of the Rights Issue.

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

Hong Kong, 3 May 2011

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Xu Dong and Mr. Au Tat On; and three independent non-executive Directors, namely Mr. Lai Wai Yin, Wilson, Ms. Cao Jie Mi and Mr. Tse Kwong Wah.