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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)

CLARIFICATION ANNOUNCEMENT

Reference is made to the annual report (the “**Annual Report**”) and annual results announcement (the “**Announcement**”) of the company for the year ended 31 March 2011 posted on the website of Hong Kong Exchanges and Clearing Limited and the website of the company at www.736.com.hk (the “**Websites**”) on 14 July 2011 and 29 June 2011 respectively. Unless otherwise defined herein, all capitalised terms used herein shall have the same meanings as defined in the Annual Report and the Announcement.

An inadvertent clerical mistake was made to basis loss per share on page 69 of the Annual Report and page 14 of the Announcement and wishes to clarify as follow:

The basic loss per share as stated on page 69 of the Annual Report and page 14 of the Announcement should be replaced by the following in its entirety:

LOSS PER SHARE

a) BASIC LOSS PER SHARE

The calculation of basic loss per share is based on the loss attributable to owners of the company of RMB37,762,000 (2010: loss of RMB19,179,000) and the weighted average number of 362,611,000 ordinary shares (2010: 63,717,000 ordinary shares) in issue during the year.

* *For identification purposes only*

Weighted average number of ordinary shares:

	2011 <i>Share '000</i>	2010 <i>Share '000</i> (Restated)
Issued ordinary shares at the beginning of the year*	4,834,168	1,814,872
Effect of issue of new shares by placement (note 28(vi) to (viii))	1,692,203	607,341
Effect of issue of new shares upon conversion of convertible bonds (note 28(ix))	330,241	764,639
Effect of five-for-one share consolidation (note 28(ii))	(4,751,588)	(2,508,543)
Effect of fifty-for-one share consolidation (note 28(iii)(c))	(1,742,413)	(614,592)
Weighted average number of ordinary shares at the end of the year	<u>362,611</u>	<u>63,717</u>

* The number of ordinary shares has been adjusted to take into account the retrospective adjustment to the number of shares outstanding before the rights issue which completed on 21 April 2011 to reflect the bonus element inherent in the rights issue.

The above clarification does not affect any other information contained in the Annual Report and the Announcement.

In light of the above clerical mistake, the board would like to inform the shareholders (the “Shareholders”) of the company that (i) a hard copy of the amended page 69 of the Annual Report will be sent to the Shareholders as soon as practicable and the Shareholders are requested to disregard the original page 69 of the Annual Report and replace it with the amended page 69 of the Annual Report; and (ii) a soft copy of the revised Annual Report with page 69 amended will be posted on the Websites which will supersede and replace the Annual Report posted on 14 July 2011.

By Order of the board
China Properties Investment Holdings Limited
Au Tat On
Executive Director

Hong Kong, 20 July 2011

As at the date of this announcement, the executive Directors are Mr. Xu Dong and Mr. Au Tat On, the non-executive Director is Ms. Yu Wai Fong, and the independent non-executive Directors are Mr. Lai Wai Yin Wilson, Ms. Cao Jie Min and Mr. Tse Kwong Wah.

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