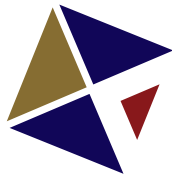


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CHINA PROPERTIES INVESTMENT HOLDINGS LIMITED

中國置業投資控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 736)

PARTIAL EARLY REDEMPTION OF CONVERTIBLE BONDS

Reference is made to the Company's announcements dated 13 October 2010, 16 November 2010, 25 November 2010, 25 May 2011, 9 June 2011, 6 September 2011 and 30 September 2011 (the "**Announcements**") relating to the Convertible Bonds. Unless otherwise stated, capitalized terms used herein shall have the same meaning as defined in the Announcements.

By mutual agreement between the Company and the Vendor, the Company has further early redeemed part of the Convertible Bonds (the "**Redemption**") in the amount of HK\$10 million on 31 October 2011, which has been satisfied by the internal resources of the Group. The Board considers that the Redemption can reduce the Company's debt position and the ongoing interest costs and therefore it is in the interests of the Company and its shareholders as a whole.

Following and as a result of the redemption in the aforesaid amount of HK\$10 million Convertible Bonds, the outstanding amount due by the Company to the Vendor under the Convertible Bonds is HK\$30 million.

By Order of the Board

China Properties Investment Holdings Limited

Xu Dong

Chairman

Hong Kong, 31 October 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.

* *For identification purpose only.*