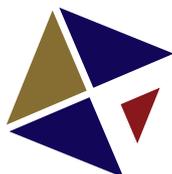


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CHINA PROPERTIES INVESTMENT HOLDINGS LIMITED

中國置業投資控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 736)

MEMORANDUM OF UNDERSTANDING IN RESPECT OF A POSSIBLE DISPOSAL

This announcement is made by China Properties Investment Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

POSSIBLE DISPOSAL

The board (the “**Board**”) of directors of the Company (the “**Directors**”) is pleased to announce that on 22 May 2017 (after trading hours), Shanghai Xiang Chen Hang Place The Industry Co Limited* (the “**Subsidiary**”), a wholly-owned subsidiary of the Company, entered into a non-legally binding memorandum of understanding (the “**MOU**”) with an independent third party (the “**Purchaser**”), pursuant to which the Subsidiary will sell and the Purchaser will purchase (the “**Possible Disposal**”) the commercial properties in Jingan District in Shanghai, China (the “**Target Property**”).

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, the Purchaser is a third party independent of and not connected with the Company and its connected persons (as defined in the Listing Rules).

PRINCIPAL TERMS OF THE MOU

Pursuant to the terms of the MOU, the Purchaser shall be entitled to carry out due diligence investigations on the Target Property within an exclusivity period of 15 working days from the date of the MOU (the “**Exclusivity Period**”). The Subsidiary shall provide assistance in this regard. The Subsidiary and the Purchaser shall negotiate for the terms and conditions for the Possible Disposal and shall enter into a formal and binding framework agreement in relation to the Possible Disposal

* *For identification purposes only*

within the Exclusivity Period (or such other dates as may be agreed by the parties to the MOU). If no formal agreement is entered into within the time limit or such other dates as may be agreed by the parties to the MOU, the MOU shall be terminated forthwith (save and except the Binding Provisions as defined hereinafter) and the obligations of the parties thereto shall be discharged (save and except for any antecedent breach).

Save as disclosed above and the clauses relating to exclusivity, expenses, confidentiality, governing law and dispute resolution, language, signing and originals, assignment and termination (the “**Binding Provisions**”), the MOU shall create no legal and binding obligations on the parties thereto.

GENERAL

If the formal agreement for the Possible Disposal materializes, the Possible Disposal may constitute a notifiable transaction of the Company under the Listing Rules. Further announcement(s) will be made by the Company in accordance with all applicable requirements of the Listing Rules as and when appropriate.

The Board wishes to emphasize that no binding agreement in relation to the Possible Disposal has been entered into as at the date of this announcement. As such, the Possible Disposal may or may not proceed. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 22 May 2017

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

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