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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)

EXTENSION OF MEMORANDUM OF UNDERSTANDING

Reference is made to the Company's announcements dated 22 June 2010, 20 September 2010, 20 October 2010 and 20 December 2010 regarding the Possible Acquisition of the Target Company. Unless otherwise specified, terms used herein shall have the same meanings as defined in the Announcements.

The Board wishes to announce that on 24 March 2011, the Company entered into a letter of confirmation with the BVI Cos whereby, inter alia, the term of the MOU as amended by the SMOU was further extended for three months to 20 June 2011. The date for the payment of the remaining Deposit and the exclusivity period have also been extended to 20 June 2011.

The Board wishes to emphasise that the Possible Acquisition is subject to, among other things, the signing of a formal agreement for the sale and purchase of the Target Company, the terms and conditions of which are yet to be agreed. As the Possible Acquisition may or may not materialize, Shareholders and potential investors of the Company should therefore exercise caution when dealing in the Shares. Further announcement will be made by the Company should any formal agreement be entered into as and when appropriate in accordance with the Listing Rules.

By order of the Board

China Properties Investment Holdings Limited

Xu Dong

Chairman

Hong Kong, 24 March 2011

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

This announcement will remain on the "Latest Listed Company Information" 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.

* *For identification purpose only*