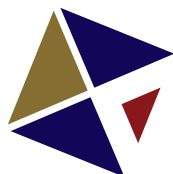


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CHINA PROPERTIES INVESTMENT HOLDINGS LIMITED

中國置業投資控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 736)

DISCLOSEABLE TRANSACTION DISPOSAL OF LISTED SECURITIES

Further to the announcement of the Company dated 10 July 2019 in relation to the Previous Disposal, the Group disposed on-market of a total of 8,250,000 Asia Grocery Shares in a transaction conducted on 16 August 2019, at the average price of HK\$0.406 per Asia Grocery Share for an aggregate gross sale proceeds of approximately HK\$3.35 million (excluding transaction costs).

The Disposal Standalone and when aggregated with the Previous Disposal constitutes a discloseable transaction of the Company as one of the applicable percentage ratios exceeds 5% but is less than 25%, and is therefore subject to the relevant reporting and announcement requirements under Chapter 14 of the Listing Rules.

THE DISPOSAL

Further to the announcement of the Company dated 10 July 2019 in relation to the Previous Disposal, the Group disposed on-market of a total of 8,250,000 Asia Grocery Shares in a transaction conducted on 16 August 2019, at the average price of HK\$0.406 per Asia Grocery Share for an aggregate gross sale proceeds of approximately HK\$3.35 million (excluding transaction costs).

As the Disposal was made on the market, the Company is not aware of the identities of the purchasers of the Asia Grocery Shares. To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, each of the purchasers of the Asia Grocery Shares and their ultimate beneficial owners are third parties independent of the Company and its connected persons.

* For identification purpose only

Assets disposed of

The Group disposed of a total of 8,250,000 Asia Grocery Shares, representing approximately 0.71% of the issued share capital of Asia Grocery (which amounts to 1,162,000,000 Asia Grocery Shares as at 31 July 2019 according to the monthly return of Asia Grocery dated 1 August 2019). Before the Disposal, the Group held a total of 8,250,000 Asia Grocery Shares. After the Disposal, the Group no longer holds any Asia Grocery Shares.

Consideration

The aggregate gross sale proceeds of the Disposal is approximately HK\$3.35 million (excluding transaction costs), which is receivable in cash on settlement. The consideration for the Disposal represented the market price of the Asia Grocery Shares at the time of the Disposal.

INFORMATION OF ASIA GROCERY

Asia Grocery is a company incorporated in the Cayman Islands with limited liability whose shares are listed on the GEM of the Stock Exchange (stock code: 8413). Asia Grocery is principally engaged in investment holding.

The following information is extracted from the 2019 annual report of Asia Grocery:

	For the year ended 31 March 2019 <i>HK\$'000</i>	For the year ended 31 March 2018 <i>HK\$'000</i>
Revenue	213,926	194,137
Profit before taxation	4,931	3,821
Profit after taxation	<u>3,909</u>	<u>2,394</u>
Net asset value	<u><u>106,324</u></u>	<u><u>102,415</u></u>

REASONS FOR AND BENEFITS OF THE DISPOSAL

The Group is principally engaged in the businesses of properties investment, money lending and financial services.

The Company was aware of the extremely volatile trading prices of the Asia Grocery Shares during the trading hours on 16 August 2019. Due to the volatile nature of the trading prices of Asia Grocery Shares, the Directors have decided to sell them to realize the investment and obtain additional cash flow. As a result of the Disposal, the Group is expected to recognize a gain of approximately HK\$2.2 million which is calculated on the basis of the difference between the fair value as at the year ended

31 March 2019 and the disposal price (exclusive of transaction costs). The Company intends to use the proceeds of the Disposal (i) as general working capital of the Company and/or (ii) for future investment opportunities for the Company.

The Disposal was made at market price and the Board is of the view that the Disposal will enhance the liquidity of the Company and was fair and reasonable and is on normal commercial terms and is in the interests of the Company and the Shareholders as a whole.

IMPLICATION UNDER THE LISTING RULES

As one of the applicable percentage ratios (as defined in the Listing Rules) in respect of the Disposal Standalone and when aggregated with the Previous Disposal is more than 5% but less than 25%, the Disposal constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Board”	the board of Directors
“Asia Grocery”	Asia Grocery Distribution Limited, a company incorporated in the Cayman Islands with limited liability whose shares are listed on the GEM of the Stock Exchange (Stock code: 8413)
“Asia Grocery Share(s)”	ordinary share(s) with a nominal value of HK\$0.01 each in the share capital of Asia Grocery
“Company”	China Properties Investment Holdings Limited (Stock code: 736), a company incorporated in Bermuda with limited liability and the shares of which are listed on the Stock Exchange
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Disposal”	the disposal by the Company of a total of 8,250,000 Asia Grocery Shares on the market dated 16 August 2019 for a total consideration of approximately HK\$3.35 million
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Previous Disposal”	the disposal by the Company of a total of 20,000,000 Asia Grocery Shares on the market on 28 June 2019 for a total consideration of approximately HK\$8.26 million
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

By Order of the Board
China Properties Investment Holdings Limited
Han Wei
Chairman

Hong Kong, 16 August 2019

As at the date of this announcement, the executive Directors are Mr. Han Wei and Mr. Au Tat On, and the independent non-executive Directors are Mr. Lai Wai Yin, Wilson, Ms. Cao Jie Min and Mr. Liang Kuo Chieh.