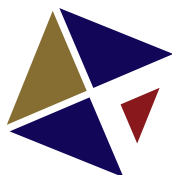


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CHINA PROPERTIES INVESTMENT HOLDINGS LIMITED

中國置業投資控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 736)

SUBSCRIPTION OF UNCONVERTIBLE BONDS

This announcement is made by China Properties Investment Holdings Limited pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

On 6 April 2020 (after trading hours), the Company entered into the Subscription Agreement with the Subscriber pursuant to which the Subscriber has conditionally agreed to subscribe for and the Company has conditionally agreed to issue the Unconvertible Bonds in an aggregate principal amount of RMB100,000,000.

THE SUBSCRIPTION AGREEMENT

Date: 6 April 2020

Parties: (i) the Company; and
(ii) the Subscriber.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the Subscriber and its ultimate beneficial owners are independent third parties not connected with the Company and its connected person.

Subscription: Pursuant to the Subscription Agreement, the Subscriber has agreed to subscribe and pay for the bonds in an aggregate principal amount of RMB100,000,000.

* For identification purpose only

Condition Precedent: Completion of the subscription of the Unconvertible Bonds is conditional upon the Company having obtained the necessary approval (or waiver), consent, agreement or authorization from relevant government departments, regulatory authorities, internal departments and any third party relating to the transactions contemplated under the Subscription Agreement, if applicable.

If the above condition precedent is not fulfilled prior to 30 April 2020 (or such later date as agreed by the Parties), save for the clauses relating to expenses, notice, governing laws and jurisdiction and process agent, all liabilities and obligations of the Company shall cease and be discharged but without prejudice to the accrued rights of either party against the other party for any antecedent breach prior thereto.

Completion: Subject to the fulfillment of the conditions precedent on or before 30 April 2020 (or such later date as agreed by the Parties), completion of the Subscription shall take place on the Completion Date in Hong Kong or other places agreed by the Company and the Subscriber.

Use of Proceeds: The Company undertakes to the Subscriber that the proceeds from the Subscription shall be used for investment and general working capital of the Group.

PRINCIPAL TERMS OF THE UNCONVERTIBLE BONDS

The following is a summary of the principal terms of the Unconvertible Bonds:

Aggregate Principal Amount: RMB100,000,000

Denomination: In denominations and integral amounts of RMB200,000 in nominal amount

Maturity Date: The date falling on the 12-month from the Issue Date (or if agreed by the Company and the Bondholder, be extended for 12 months).

Maturity: All Unconvertible Bonds which have not been redeemed by the Maturity Date shall be redeemed by the Company on Maturity Date at a redemption amount equivalent to 100% of the principal amount of those Unconvertible Bonds.

Interest:	The Unconvertible Bonds shall bear interest at a coupon rate of 10% per annum (provided that if the Maturity Date shall be extended for 12 months pursuant to the Subscription Agreement, the coupon rate shall be increased to 12% per annum) on its outstanding principal amount calculated from its Issue Date to and including the Maturity Date or Redemption Date (as the case may be).
Status:	The Unconvertible Bonds constitute direct, unconditional, unsubordinated and unsecured obligations of the Company and rank equally among themselves and pari passu with all other present and future unsecured and unsubordinated obligations of the Company except for obligations accorded preference by applicable law.
Transferability and Chargeability:	The Unconvertible Bonds may be transferred or charged to any party by the Bondholder in an integral multiple of RMB200,000 by giving 10 days prior written notice to the Company and in accordance with the terms and conditions set out in the Bond Certificate.
Redemption:	<p>(1) Mandatory redemption</p> <p>If any event of default as specified in the Bond Certificate occurs, each Bondholder may give a redemption notice to the Company to redeem all of the Unconvertible Bonds held by it.</p> <p>(2) Voluntary redemption</p> <p>The Company is entitled to early redeem the Unconvertible Bonds (in whole or in part) by giving not less than 30 Business Days' prior notice to each Bondholder at any time after the Issue Date.</p>
Purchase:	The Company or any of its subsidiaries may at all times and from time to time purchase the Unconvertible Bonds from the Bondholders and the purchase price shall be agreed between the Company (or its relevant subsidiaries) and the relevant Bondholders. In the event such purchase of the Unconvertible Bonds is by tender, the Company (or its relevant subsidiaries) shall offer the same to all Bondholders.

Listing: No application has been or will be made for the listing of the Unconvertible Bonds on the Stock Exchange or any other stock exchange.

REASONS FOR THE SUBSCRIPTION AND THE USE OF PROCEEDS

The Directors are of the view that the issue of the Unconvertible Bonds can provide the Company with additional funds at lower funding cost. The Company shall utilize the net proceeds of the Subscription for future investment opportunities and general working capital of the Group.

The terms of the Subscription Agreement were arrived at after arm's length negotiations between the Parties. The Directors consider that the transactions contemplated by the Subscription Agreement are on normal commercial terms and the terms of the Subscription Agreement are fair and reasonable and are in the interests of the Company and its Shareholders as a whole having considered the current market norm in relation to similar transactions.

DEFINITION

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

“Board”	the board of Directors
“Bond Certificate”	the certificate of the Unconvertible Bonds to be issued to the Bondholder setting out the terms and conditions in respect of the Unconvertible Bonds
“Bondholder(s)”	holder(s) of the Unconvertible Bonds
“Business Day”	means a day on which licensed banks are open for business in Hong Kong and PRC (excluding Saturdays, Sundays, public holidays and any weekday on which a Typhoon Signal No.8 or higher is hoisted or remains hoisted or a black rainstorm warning is given or remains in effect in Hong Kong at any time during 9:00 a.m. to 5:00 p.m.)
“Company”	China Properties Investment Holdings Limited (中國置業投資控股有限公司*), a company incorporated in Bermuda with limited liability whose shares are listed on the Stock Exchange
“Completion Date”	a date to be agreed in writing by the Parties, in any event on or before 30 April 2020 unless on such later date as agreed in writing by the Parties

* For identification purpose only

“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of PRC
“Issue Date”	the date of issue of an Unconvertible Bond
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Maturity Date”	the date falling on the 12-month from the Issue Date (or if agreed by the Company and the Bondholder, be extended for 12 months)
“Parties”	the Company and the Subscriber
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of PRC
“Shareholders”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber”	深圳市常青鼎盛投資諮詢企業(有限合夥), a limited liability enterprise established in PRC
“Subscription”	the subscription of the Unconvertible Bonds by the Subscriber pursuant to the terms of the Subscription Agreement
“Subscription Agreement”	a Chinese conditional subscription agreement dated 6 April 2020 entered into between the Parties relating to the Unconvertible Bonds
“Unconvertible Bonds”	the unconvertible bonds in an aggregate principal amount of RMB100,000,000 to be issued by the Company in denominations and integral amount of RMB200,000

“%”

per cent.

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

Hong Kong, 6 April 2020

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

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