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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)**

### **INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2024**

The board (the “Board”) of directors (the “Directors”) of China Properties Investment Holdings Limited (the “Company”) hereby announces the unaudited condensed consolidated interim results of the Company and its subsidiaries (together the “Group”) for the six months ended 30 September 2024, together with the comparative figures of the corresponding period last year as follows:

\* *For identification purposes only*

## CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six months ended 30 September 2024

		Six months ended	
		30 September	
	<i>Notes</i>	2024	2023
		(Unaudited)	(Unaudited)
		<i>HK\$'000</i>	<i>HK\$'000</i>
Revenue	4	49,221	42,718
Cost of sales		<u>(4,655)</u>	<u>–</u>
Gross profit		44,566	42,718
Valuation (loss)/gain on investment properties		(3,624)	1,959
Other income		21	–
Other gains and losses	5(e)	8,915	(106,599)
Administrative expenses		(8,798)	(8,976)
Other expenses	5(d)	<u>(74,682)</u>	<u>(61,574)</u>
<b>Loss from operations</b>		<b>(33,602)</b>	<b>(132,472)</b>
Finance costs	5(a)	<u>(3,712)</u>	<u>(3,693)</u>
<b>Loss before taxation</b>		<b>(37,314)</b>	<b>(136,165)</b>
Income tax expenses	6	<u>(3,771)</u>	<u>(2,330)</u>
<b>Loss for the period</b>		<b><u>(41,085)</u></b>	<b><u>(138,495)</u></b>
<b>Attributable to:</b>			
Owners of the Company		<b><u>(41,085)</u></b>	<b><u>(138,495)</u></b>
<b>Loss per share</b>	7		
– Basic		<b><u>(HK15.38 cents)</u></b>	<b><u>(HK51.84 cents)</u></b>
– Diluted		<b><u>(HK15.38 cents)</u></b>	<b><u>(HK51.84 cents)</u></b>

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER  
COMPREHENSIVE INCOME**

*For the six months ended 30 September 2024*

	<b>Six months ended</b>	
	<b>30 September</b>	
	<b>2024</b>	<b>2023</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
	<b><i>HK\$'000</i></b>	<b><i>HK\$'000</i></b>
<b>Loss for the period</b>	<b>(41,085)</b>	<b>(138,495)</b>
<b>Other comprehensive loss for the period</b>		
Items that may reclassified subsequently to profit or loss:		
Exchange differences arising on translation of:		
– financial statements of group entities	<u>6,434</u>	<u>(16,273)</u>
<b>Total comprehensive expense for the period</b>	<b><u>(34,651)</u></b>	<b><u>(154,768)</u></b>
<b>Attributable to:</b>		
Owners of the Company	<b><u>(34,651)</u></b>	<b><u>(154,768)</u></b>

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

*As at 30 September 2024*

	<i>Notes</i>	<b>30/9/2024</b> <b>(Unaudited)</b> <b>HK\$'000</b>	31/3/2024 (Audited) HK\$'000
<b>Non-current assets</b>			
Property, plant and equipment		<b>1,895</b>	1,954
Right-of-use assets		<b>1,222</b>	2,389
Investment properties		<b>177,159</b>	177,063
Loan receivables		<b>319,762</b>	108,527
		<u><b>500,038</b></u>	<u>289,933</u>
<b>Current assets</b>			
Trade and other receivables	8	<b>112,101</b>	73,227
Loan receivables		<b>51,556</b>	326,926
Financial assets at fair value through profit or loss		<b>25,514</b>	23,206
Cash and bank balances		<b>1,560</b>	651
		<u><b>190,731</b></u>	<u>424,010</u>
<b>Current liabilities</b>			
Trade and other payables		<b>91,405</b>	92,276
Interest-bearing bank borrowings		<b>5,203</b>	4,227
Other borrowing		<b>11,611</b>	9,520
Unconvertible bonds		–	420
Lease liabilities		<b>2,682</b>	3,841
Tax payable		<b>12,006</b>	8,234
		<u><b>122,907</b></u>	<u>118,518</u>
<b>Net current assets</b>		<u><b>67,824</b></u>	<u>305,492</u>
<b>Total assets less current liabilities</b>		<u><b>567,862</b></u>	<u>595,425</u>

	<b>30/9/2024</b> <b>(Unaudited)</b> <b>HK\$'000</b>	31/3/2024 (Audited) HK\$'000
<b>Non-current liabilities</b>		
Interest-bearing bank borrowings	<b>80,952</b>	74,245
Lease liabilities	<b>9,500</b>	9,119
	<u><b>90,452</b></u>	<u>83,364</u>
<b>NET ASSETS</b>	<u><b>477,410</b></u>	<u>512,061</u>
<b>Equity</b>		
<b>Equity attributable to owners of the Company</b>		
Share capital	<b>106,867</b>	106,867
Reserves	<b>370,543</b>	405,194
	<u><b>477,410</b></u>	<u>512,061</u>
<b>TOTAL EQUITY</b>	<u><b>477,410</b></u>	<u>512,061</u>

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 September 2024

### 1. BASIS OF PREPARATION OF FINANCIAL INFORMATION

The unaudited condensed consolidated financial statements for the six months ended 30 September 2024 have been prepared in accordance with the applicable disclosure provision of the Rules Governing the Listing of Securities on the Stock Exchange, including compliance with Hong Kong Accounting Standard 34 “Interim Financial Reporting” (“HKAS 34”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”).

The preparation of the unaudited condensed consolidated financial statements is in conformity with HKAS 34 requiring management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

### 2. CHANGE IN ACCOUNTING POLICIES

Except for the paragraphs of “inventory” and “revenue recognition” stated below, the unaudited condensed consolidated financial statements have been prepared in accordance with the same accounting policies adopted in the annual financial statements for the year ended 31 March 2024, except for the additional accounting policies resulting from application of amendments to Hong Kong Financial Reporting Standard (“HKFRSs”). The unaudited condensed consolidated financial statements do not include all the information and disclosures required for annual financial statements, and should be read in conjunction with the financial statements of the Group for the year ended 31 March 2024.

#### **Inventory**

Inventories are stated at cost or net realisable value, whichever is lower. Cost comprises direct purchase costs (including transportation), and associated costs incurred in bringing inventories to their present condition and location, and is determined using the first-in, first-out (FIFO) method.

#### **Revenue recognition**

Provided it is probable that the economic benefits will flow to the Group and the revenue and costs, if applicable, can be measured reliably, revenue is recognised in the income statement as follows:

#### ***Sale of goods***

Revenue is recognised when goods are delivered at the customers’ premises which is taken to be the point in time when the customer has accepted the goods and the related risks and rewards of ownership. Revenue excludes value added or other sales taxes and is after deduction of any trade discounts.

The measurement basis used in the preparation of the financial statement is the historical cost basis except that the following assets are stated at their fair value:

- investment properties
- financial assets at fair value through profit or loss

The unaudited condensed consolidated interim financial information for the period ended 30 September 2024 comprise the Company and its subsidiaries.

In the current period, the Group has adopted all the new and revised Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the HKICPA that are relevant to its operations and effective for its accounting year beginning on 1 April 2024. HKFRSs comprise Hong Kong Financial Reporting Standards (“HKFRS”); Hong Kong Accounting Standards (“HKAS”); and Interpretations. The adoption of these new and revised HKFRSs did not result in significant changes to the Group’s accounting policies, presentation of the Group’s financial statements and amounts reported for the current period and prior year.

The Group has not applied the new and revised HKFRSs that have been issued but are not yet effective. The Group has already commenced an assessment of the impact of these new and revised HKFRSs but is not yet in a position to state whether these new and revised HKFRS would have a material impact on its results of operations and financial position.

### **3. SEGMENT REPORTING**

Operating segments are identified on the basis of internal reports which provides information about components of the Group. These information are reported to and reviewed by the Board of Directors, chief operating decision maker (“CODM”) for the purposes of resource allocation and performance assessment.

The CODM considers the business from both geographic and each service type perspectives. Geographically, management considers the performance of the segments in Hong Kong and mainland China. The Group has presented the following three reportable segments. These segments are managed separately. The properties investment segment, money lending business segment and general trading business segment offer very different products and services.

#### **i) Properties investment**

The properties investment reportable operating segment derives its revenue primarily from leasing of investment properties.

#### **ii) Money lending business**

The money lending business reportable segment derives its revenue primarily from lending out loans and receive interest.

#### **iii) General trading business**

The general trading business reportable segment derives its revenue sell of goods including but not limited to electronic components and consumer goods.

**a) Segment results, assets and liabilities**

Information regarding the Group's reportable segments as provided to the Group's CODM for the purposes of resources allocation and assessment of segment performance for the period ended 30 September 2024 and 2023 is set out below.

	Six months ended 30 September 2024 (Unaudited)				Six months ended 30 September 2023 (Unaudited)		
	Properties investment	Money lending business	General trading business	Total	Properties investment	Money lending business	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Revenue from external customers	<u>7,154</u>	<u>37,364</u>	<u>4,703</u>	<u>49,221</u>	<u>7,971</u>	<u>34,747</u>	<u>42,718</u>
Reportable segment revenue	<u>7,154</u>	<u>37,364</u>	<u>4,703</u>	<u>49,221</u>	<u>7,971</u>	<u>34,747</u>	<u>42,718</u>
Reportable segment loss before taxation	6,249	(20,837)	31	(14,557)	(49,083)	(26,826)	(75,909)
Depreciation				(1,248)			(1,321)
Other income				21			-
Finance cost				(3,712)			(3,693)
Realised and unrealised gain/(loss) dealing of financial assets at fair value through profit or loss				2,308			(17,049)
Exchange gain/(loss)				6,607			(32,496)
Valuation (loss)/gain on investment properties				(3,624)			1,959
Unallocated corporate expenses				<u>(23,109)</u>			<u>(7,656)</u>
Loss before taxation				<u>(37,314)</u>			<u>(136,165)</u>



**b) Reconciliations of reportable segment revenues, profit or loss, assets and liabilities, and other items**

	As at <b>30 September</b> <b>2024</b> <b>(Unaudited)</b> <i>HK\$'000</i>	As at 31 March 2024 (Audited) <i>HK\$'000</i>
<b>(i) Assets</b>		
Total reportable segments' assets	<b>663,636</b>	689,435
Financial assets at fair value through profit or loss	<b>25,514</b>	23,206
Unallocated corporate assets	<u><b>1,619</b></u>	<u>1,304</u>
Consolidated total assets	<u><b>690,769</b></u>	<u>713,945</u>
<b>(ii) Liabilities</b>		
Reportable segments' liabilities	<b>184,616</b>	181,960
Unconvertible bonds	–	420
Tax payables	<b>12,006</b>	8,234
Unallocated corporate liabilities	<u><b>16,737</b></u>	<u>11,335</u>
Consolidated total liabilities	<u><b>213,359</b></u>	<u>201,949</u>

**c) Revenue from major services**

The following is an analysis of the Group's revenue from its major services:

	Six months ended <b>30 September</b>	
	<b>2024</b> <b>(Unaudited)</b> <i>HK\$'000</i>	2023 (Unaudited) <i>HK\$'000</i>
Properties investment	<b>7,154</b>	7,971
Money lending business	<b>37,364</b>	34,747
General trading business	<u><b>4,703</b></u>	<u>–</u>
	<u><b>49,221</b></u>	<u>42,718</u>

**d) Geographic information**

The following is an analysis of geographical location of the Group's revenue from external customers. The geographical location of customers refers to the location at which the services were provided or the goods delivered.

	Revenue from external customers		Non-current assets	
	Six months ended	Six months ended	As at	As at
	30 September 2024	30 September 2023	30 September 2024	31 March 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Hong Kong (place of domicile)	27,195	27,779	37,295	1,472
PRC	22,026	14,939	462,743	288,461
	<u>49,221</u>	<u>42,718</u>	<u>500,038</u>	<u>289,933</u>

**4. REVENUE**

**Disaggregation of Revenue**

Disaggregation of revenue from contracts with customers by major service lines is as follows:

	Six months ended	
	30 September 2024	2023
	(Unaudited)	(Unaudited)
	HK\$'000	HK\$'000
Revenue from sources other than HKFRS15:		
Rental income from investment properties	7,154	7,971
Loan interest income	37,364	34,747
Sale of goods	4,703	–
	<u>49,221</u>	<u>42,718</u>

Disaggregates of revenue from contracts with customers by geographic markets is disclosed in note 3(d).

## 5. LOSS BEFORE TAXATION

Loss before taxation is arrived at after charging/(crediting) the followings:

	<b>Six months ended</b>	
	<b>30 September</b>	
	<b>2024</b>	2023
	<b>(Unaudited)</b>	(Unaudited)
	<b>HK\$'000</b>	HK\$'000
<b>a) Finance costs</b>		
Interest expense on interest-bearing bank borrowings	2,797	3,078
Interest expense on lease liabilities	336	295
Interest expense on other loan	<u>579</u>	<u>320</u>
Total interest expense on financial liabilities not at fair value through profit or loss	<u><u>3,712</u></u>	<u><u>3,693</u></u>
<b>b) Staff costs (including Directors' remuneration)</b>		
Salaries, wages and other benefits	3,501	3,411
Contribution to defined contribution retirement plans	<u>287</u>	<u>154</u>
	<u><u>3,788</u></u>	<u><u>3,565</u></u>
<b>c) Other items</b>		
Auditor's remuneration		
– other services	170	170
Minimum lease payments under operating lease		
– rented premises, including management's quarters of HK\$360,000 (2023: HK\$360,000)	360	360
Depreciation		
– owned plant and equipment	64	99
– right-of-use asset	1,184	1,222
Gross rental income from investment properties less direct outgoings of approximately HK\$643,776 (2023: HK\$1,564,490)	<u>(7,154)</u>	<u>(9,535)</u>
<b>d) Other expenses</b>		
Allowance of expected credit loss on loan and interest receivables	<u>74,682</u>	<u>61,574</u>
<b>e) Other gains and losses</b>		
Realised and unrealised gain/(loss) dealing of financial assets at fair value through profit or loss	2,308	(17,049)
Loss on disposal of an investment property	–	(57,054)
Exchange gain/(loss)	<u>6,607</u>	<u>(32,496)</u>
	<u><u>8,915</u></u>	<u><u>(106,599)</u></u>

## 6. INCOME TAX EXPENSES

Income tax in the condensed consolidated income statement represents:

	<b>Six months ended</b>	
	<b>30 September</b>	
	<b>2024</b>	2023
	<b>(Unaudited)</b>	(Unaudited)
	<b>HK\$'000</b>	HK\$'000
Current tax		
Hong Kong Profits Tax	<b>3,771</b>	2,458
Deferred tax		
Origination and reversal of temporary differences	—	(128)
Income tax expenses	<b><u>3,771</u></b>	<b><u>2,330</u></b>

*Note:*

- i) On 21 March 2019, the Hong Kong Legislative Council passed The Inland Revenue (Amendment) (No. 7) Bill 2018 (the “Bill”) which introduces the two-tiered profits tax rates regime. The Bill was signed into law on 28 March 2018 and was gazette on the following day.

Under the two-tiered profits tax rates regime, the first HK\$2,000,000 of profits of qualifying corporations will be taxed at 8.25%, and profits above HK\$2,000,000 will be taxed at 16.5%. The profits of corporations not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%.

For the six months ended 30 September 2024, Hong Kong Profits Tax is calculated in accordance with the two-tiered profits tax rates regime for the qualifying corporation and the remaining corporations are calculated at a flat rate of 16.5% (2023: 16.5%).

- ii) The PRC enterprise income tax (“EIT”) for the period ended 30 September 2024 is 25% (2023: 25%). The EIT has not been provided for as the Group has incurred losses in PRC for the period.

## 7. LOSS PER SHARE

### a) Basic loss per share

The calculation of basic loss per share is based on the loss attributable to owners of the Company of approximately HK\$41,085,000 (2023: loss attributable to owners of the Company of HK\$138,495,000) and the following data:

Weighted average number of ordinary shares:

	<b>Six month ended 30 September</b>	
	<b>2024</b>	<b>2023</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
		<b>(restated)</b>
	<b>'000</b>	<b>'000</b>
Weighted average number of ordinary shares at 30 September 2024	<b><u>267,167</u></b>	<b><u>267,167</u></b>

### b) Diluted loss per share

No diluted loss per share has been presented as the Group had no dilutive ordinary shares outstanding for both periods.

## 8. TRADE AND OTHER RECEIVABLES

An aged analysis of the trade receivables as at the end of the reporting period, based on invoice date and net of allowance for doubtful debts, is as follows:

	At 30 September 2024 (Unaudited) HK\$'000	At 31 March 2024 (Audited) HK\$'000
Within 1 month	-	-
1 to 3 months	-	-
3 to 6 months	-	-
Over 6 months	<b>43,059</b>	29,875
Trade receivables	<b>43,059</b>	29,875
Deferred rental receivables	<b>9,100</b>	23,414
Within 1 month	<b>5,819</b>	8
1 to 3 months	<b>33,212</b>	1,444
Interest receivables from money lending business	<b>39,031</b>	1,452
Other receivables	<b>14,182</b>	11,164
Prepayments and deposits	<b>6,729</b>	7,322
	<b>112,101</b>	73,227

*Note:*

All of the trade and other receivables are expected to be recovered or recognised as expense within one year.

## **DIVIDEND**

The Directors of the Company do not recommend the payment of any interim dividend for the six months ended 30 September 2024 (2023: Nil).

## **MANAGEMENT DISCUSSION AND ANALYSIS**

### **Business Review**

During the period under review, the principal business activities of the Group included the properties investment, money lending and general trading business.

For the properties investment, as at 30 September 2024, the aggregate gross floor area of the investment properties being held by the Group was approximately 7,004 square meters, 100% of which was leased to third parties under operating leases with lease terms ranging up to ten years. For the six months ended 30 September 2024, approximately 2,819 square meters of the gross floor area of the leased property were sub-leased to third parties under operating leases with lease terms ranging up to six years.

For the six months ended 30 September 2024, the rental incomes of approximately HK\$7.15 million were recorded.

The money lending business generated steady interest income during the period. For the six months ended 30 September 2024, the Group had a gross loan portfolio amounted to approximately HK\$657 million with the average interest rate of 11.18%. The interest income generated from the money lending business was approximately HK\$37.36 million for the six months ended 30 September 2024.

The Group commenced the new general trading business by means of selling of goods including but not limited to electronic components, consumer goods and others. During the period under review, the income generated from the general trading business was approximately HK\$4.70 million.

### **Financial Review**

For the period under review, the Group's turnover from its operation was approximately HK\$49.22 million (2023: approximately HK\$42.72 million), which show an increase by the reason of commencing the new general trading business during the period under review. The unaudited net loss for the period under review was approximately HK\$41.09 million (2023: net loss approximately HK\$138.50 million) and the basic loss per share for was HK\$15.38 cents (2023: basic loss per share HK\$51.84 cents). Decrease in the net loss compared with last year is mainly due to, i) the absent of the one-off loss on disposal of an investment property amounted approximately HK\$57.05 million, ii) increase in realised and unrealised gain of dealing of financial assets at fair value through profit or loss amounted approximately HK\$2.31 million (2023: loss HK\$17.05 million) and iii) increase in exchange gain approximately HK\$6.61 million (2023: loss HK\$32.50 million) were recorded.

The administrative expenses of the Group for the period amounted to approximately HK\$8.80 million, which is remain constant compared with the corresponding period last year. The finance cost of the Group amounted to approximately HK\$3.71 million which was mainly incurred for the bank loan under the security of investment properties in Shanghai, and other borrowings.

### **Liquidity and Financial Resources**

As at 30 September 2024, the Group's net current assets were approximately HK\$67.82 million (at 31 March 2024: approximately HK\$305.49 million), including cash and bank balance of approximately HK\$1.56 million (at 31 March 2024: approximately HK\$0.65 million).

The Group had bank borrowings of approximately HK\$86 million as at 30 September 2024 (at 31 March 2024: approximately HK\$78 million) of which 6% and 94%, were due within 1 year and after 1 year respectively from balance sheet date. The gearing ratio, defined as the percentage of net debts to the total equity of the Company, was approximately 18.05% (at 31 March 2024: 15.32%).

### **Significant Investments**

Investment with fair value accounting for more than 5% of the Group's total assets shall be considered as significant investment. The Company did not have significant investment as at 30 September 2024.

### **Foreign Exchange Exposure**

As most of the Group's assets and liabilities are denominated in Hong Kong dollar and Renminbi and the liabilities of the Group are well covered by its assets, the Group does not have any significant exposure to foreign exchange fluctuation. During the period under review, the Group did not use any financial instruments for hedging purposes.

### **Capital Structure and Share Capital**

There was no change in the share capital and capital structure of the Company for the six months ended 30 September 2024.

### **Charges on the Group's Assets**

As at 30 September 2024, the Group's investment properties with a value of approximately HK\$154 million were pledged to secure a borrowing from Shanghai Xiang Chen Hang Place The Industry Co. Limited, a wholly-owned subsidiary of the Company.

### **Contingent Liabilities**

As at 30 September 2024, the Group did not have any material contingent liability (2023: Nil).



## **Acquisition and Disposal of Subsidiaries**

There was no acquisition and disposal of subsidiaries of the Group during the six months ended 30 September 2024.

## **Employees**

As at 30 September 2024, the Group has 26 employees. The remuneration was determined with reference to statutory minimum wages, market terms as well as the performance, qualification and experience of individual employees. The Group provides contributory provident fund and insurance scheme to the employees. Share option schemes and incentive schemes are adopted to encourage personal commitment of employees.

## **Outlook**

Going forward, the Group will keep on identifying potential trading opportunities, suitable investment properties and approaching potential tenants so as to enhance the rental incomes of Group. In the meantime, the Group will remain focused on its money lending business which will generate steady revenue stream for the Group.

## **PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES OF THE COMPANY**

There was no purchase, redemption or sale of any of the Company's listed securities by the Company or any of the Company's subsidiaries during the six months ended 30 September 2024.

## **CORPORATE GOVERNANCE**

The Company has complied with the code provisions as set out in the Corporate Governance Code and Corporate Governance Report (the "CG Code") in Appendix 14 of the Listing Rules throughout the six months ended 30 September 2024, except for the deviation from the requirement of code provision A.2.1 and E.1.2 of the CG Code explained as follows.

The provision A.2.1 of the CG Code stipulates that the roles of chairman and chief executive officer should be separated and should not be performed by the same individual. The chairman of the Company also acted as chief executive officer of the Company during the period under review, deviating from the requirement of the code provision A.2.1. The Board considered that this structure was conducive with strong and consistent leadership, enabling the Company to respond promptly and efficiently to business opportunities and issues.

Provision E.1.2 of the CG Code stipulates that the chairman of the Board should attend annual general meetings. The chairman was unable to attend the Company's annual general meeting held on 27 August 2024 due to his other work commitments.

## **AUDIT COMMITTEE**

The audit committee of the Company (the “Audit Committee”) comprises three independent non-executive Directors, namely Mr. Tang Yiu Kay, Ms. Cao Jie Min and Mr. Liang Kuo-Chieh. The written terms of reference which describe the authority and duties of the Audit Committee were prepared and adopted with reference to “A Guide for The Formation of An Audit Committee” published by the Hong Kong Institute of Certified Public Accountants. The principal duties of the Audit Committee include the review and supervision of the Group’s financial reporting process and internal controls.

The Company has engaged Messrs. Jon Gepsom CPA Limited (“Auditor”) to assist the Audit Committee to review the interim results of the Group for the six months ended 30 September 2024 (“Interim Results”). The Interim Results has been reviewed by the Audit Committee.

## **REVIEW OF INTERIM FINANCIAL STATEMENTS BY THE AUDITOR**

The interim financial statements of the Group for the Period is unaudited, but has been reviewed by Jon Gepsom CPA Limited, the auditor of the Company in accordance with Hong Kong Standard on Review Engagements 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Hong Kong Institute of Certified Public Accountants, whose unmodified review report is included in the Company’s interim report for the Period to be sent to shareholders of the Company in accordance with the Listing Rules in due course.

## **SECURITIES TRANSACTIONS BY DIRECTORS**

The Company has adopted the Model Code of Securities Transactions by Directors of Listed Issuer (“Model Code”) as its own code of conduct regarding securities transactions by the Directors. The Company had also made specific enquiry of the Directors and the Company was not aware of any non-compliance with the required standard as set out in the Model Code.

By order of the board  
**China Properties Investment Holdings Limited**  
**Han Wei**  
*Chairman*

Hong Kong, 29 November 2024

*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. Tang Yiu Kay, Ms. Cao Jie Min and Mr. Liang Kuo Chieh.*