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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)

RESIGNATION OF AUDITOR

This announcement is made pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “**Board**”) of China Properties Investment Holdings Limited (the “**Company**”) announces that Cheng & Cheng Limited (“**Cheng & Cheng**”) has resigned as the auditor of the Company and its subsidiaries (collectively referred to as the “**Group**”) with effect from 4 June 2021.

The circumstances leading to the resignation of Cheng & Cheng, as stated in its resignation letter, are (1) the Company is not able to provide information and documents for its audit of the Group’s consolidated financial statements for the year ended 31 March 2021 (the “**Audit**”) according to the time table previously agreed; and (2) Cheng & Cheng and the Company could not reach a consensus on the additional audit fee to cover its time costs involved due to the delay as mentioned above.

Cheng & Cheng has confirmed that there were no circumstances in addition to those noted above connected with its resignation which it considered should be brought to the attention of the shareholders of the Company (the “**Shareholders**”). The Board and the audit committee of the Company (the “**Audit Committee**”) have confirmed that there is no disagreement between Cheng & Cheng and the Company, and there are no other matters in relation to the resignation of auditor of the Company that need to be brought to the attention of the Shareholders.

The Company has identified McM (HK) CPA Limited (“**McM**”) as the new auditor of the Group to fill the vacancy occasioned by the resignation of Cheng & Cheng. The Company is arranging for the engagement of McM as the new auditor of the Company and will make further announcement in this regard as and when appropriate.

* *For identification purpose only*

Despite the above, the Board would like to take this opportunity to express its sincere gratitude to Cheng & Cheng for its professional and quality services rendered to the Company during its tenure.

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

Hong Kong, 4 June 2021

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.

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