THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this Circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China Properties Investment Holdings Limited, you should at once hand this Circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this Circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Circular.

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)

PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE NEW SHARES AND TO REPURCHASE SHARES OF THE COMPANY; PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS OF THE COMPANY AND CONTINUOUS APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR WHO HAS SERVED FOR MORE THAN NINE YEARS; PROPOSED CAPITAL REDUCTION AND SUBDIVISION OF AUTHORISED AND UNISSUED SHARES; AND NOTICE OF ANNUAL GENERAL MEETING OF THE COMPANY

A notice convening the annual general meeting of the Company to be held at Function Room, Basement 2/F, The Wharney Guang Dong Hotel Hong Kong, 57-73 Lockhart Road, Wanchai, Hong Kong on Tuesday, 30 September 2025, at 10:30 a.m is set out on pages AGM-1 to AGM-5 of this Circular. A form of proxy for use at the annual general meeting is enclosed with this Circular. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.736.com.hk).

Whether or not you are able to attend the annual general meeting, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. In calculating the period mentioned for depositing the form of poxy, no account is to be taken of any part of a day that is a public holiday. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the meeting if they so wish.

9 September 2025

* *for identification purposes only*

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RESPONSIBILITY STATEMENT

This document, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this document is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this document misleading.

In this Circular, the following definitions apply throughout unless otherwise stated and the context otherwise requires:

"Act"	The Companies Act 1981 of Bermuda, as amended or modified from time to time;
"AGM"	the annual general meeting of the Company to be held at Function Room, Basement 2/F, The Wharney Guang Dong Hotel Hong Kong, 57-73 Lockhart Road, Wanchai, Hong Kong on Tuesday, 30 September 2025, at 10:30 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages AGM-1 to AGM-5 of this Circular, or any adjournment thereof;
"Board" or "Directors"	the board of directors of the Company or the directors present at a meeting of directors of the Company at which a quorum is present;
"Business Day"	a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day by reason of a Number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall not for the purposes of the Bye-laws be counted as a business day;
"Bye-laws"	the bye-laws of the Company as amended, supplemented or modified from time to time;
"Capital Reduction"	the proposed reduction of the issued share capital of the Company whereby the nominal value of (i) each of the issued Existing Shares will be reduced from HK$0.40 to HK$0.01 by cancelling the paid-up capital to the extent of HK$0.39 on each issued Existing Share;
"Capital Reorganisation"	collectively, the Capital Reduction and the Share Sub-division;
"CCASS"	Central Clearing and Settlement System, a securities settlement system used within the Hong Kong Exchanges and Clearing Limited market system;
"CCASS Operational Procedures"	the Operational Procedures of HKSCC in relation to CCASS, containing the practices, procedures and administrative requirements relating to operations and functions of CCASS, as from time to time;
"Circular"	this circular dispatched to Shareholders in respect of the AGM;

"Company"	China Properties Investment Holdings Limited, a company incorporated in Bermuda with limited liability;
"Designated Stock Exchange"	a stock exchange which is an appointed stock exchange for the purposes of the Act in respect of which the Shares are listed or quoted and where such appointed stock exchange deems such listing or quotation to be the primary listing or quotation of the Shares;
"Existing Share(s)"	the ordinary share(s) of par value of HK$0.40 each in the share capital of the Company prior to the Capital Reorganisation becoming effective;
"General Rules of CCASS"	the terms and conditions regulating the use of CCASS, as may be amended or modified from time to time and where the context so permits, shall include the CCASS Operational Procedures;
"Group"	the Company and its subsidiaries;
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong;
"HKSCC"	Hong Kong Securities Clearing Company Limited;
"Hong Kong"	The Hong Kong Special Administrative Region of the People's Republic of China;
"Latest Practicable Date"	4 September 2025, being the latest practicable date prior to the printing of this Circular for ascertaining certain information in this Circular;
"Listing Committee"	the listing committee of the Stock Exchange;
"Listing Rules"	The Rules Governing the Listing of Securities on the Stock Exchange as may be amended from time to time;
"Memorandum of Association"	the memorandum of association of the Company as amended, supplemented or modified from time to time;
"New Issuance Mandate"	as defined in paragraph 2(a) of the Letter from the Board in this Circular;
"New Repurchase Mandate"	as defined in paragraph 2(b) of the Letter from the Board in this Circular;

"New Share(s)"	the ordinary share(s) of par value HK$0.01 each in the issued and unissued share capital of the Company upon the Capital Reorganisation becoming effective;
"SFC"	Securities and Futures Commission in Hong Kong;
"SFO"	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
"Share(s)"	ordinary share(s) of HK$0.40 each in the capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company;
"Shareholder(s)"	holder(s) of Share(s);
"Share Sub-division"	the proposed sub-division of each authorised but unissued Existing Shares into forty (40) authorised and unissued New Shares;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"substantial shareholder(s)"	a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the rules of the Designated Stock Exchange from time to time) of the voting power at any general meeting of the Company;
"Takeovers Code"	the Code on Takeovers and Mergers issued by the SFC; and
"%"	per cent.

Words importing the singular shall, where applicable, include the plural and vice versa, and words importing the masculine gender shall, where applicable, include the feminine and the neuter genders and vice versa. References to persons shall include corporations.

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

This Circular has both English and Chinese versions. Should there be any inconsistency between the Chinese and English versions, the English version shall prevail.

EXPECTED TIMETABLE IN RELATION TO THE CAPITAL REORGANISATION

The expected timetable for the implementation of the Capital Reorganisation is set out below. All times and dates specified in this circular refer to the Hong Kong times and dates. This timetable is indicative only and any subsequent changes to the expected timetable will be announced by the Company as and when appropriate.

Event(s)	**Time and date 2025**
Despatch of circular and proxy form for the AGM	Tuesday, 9 September
Latest time for lodging transfers of shares in order to qualify for attendance and voting at the AGM	4:30 p.m. on Tuesday, 23 September
Closure of register of members of the Company for determining the entitlement to attend and vote at the AGM	Wednesday, 24 September to Tuesday, 30 September (both dates inclusive)
Latest date and time for lodging forms of proxy for the AGM	10:30 a.m. on Sunday, 28 September
Record date for attendance and voting at the AGM	Tuesday, 30 September
Expected date and time for attendance and voting at the AGM	10:30 a.m. on Tuesday, 30 September
Publication of announcement of poll results of the AGM	Tuesday, 30 September
Register of members of the Company re-opens	Thursday, 2 October
The following events are conditional on the fulfilment of the conditions for the implementation of the Capital Reorganisation and therefore the dates are tentative only.	
Expected effective date of the Capital Reorganisation	before, 9:00 a.m. on Thursday, 2 October
Commencement of dealing in the New Shares	9:00 a.m. on Thursday, 2 October

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)

Executive Directors:
Mr. Han Wei *(Chairman)*
Mr. Au Tat On
Mr. Wang Linbo

Independent non-executive Directors:
Mr. Tang Yiu Kay
Ms. Cao Jie Min
Mr. Liang Kuo-Chieh

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Principal place of business in Hong Kong:
Room 4303, 43/F
China Resources Building,
26 Harbour Road,
Wanchai
Hong Kong

9 September 2025

To the Shareholders

Dear Sir/Madam,

PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE NEW SHARES AND TO REPURCHASE SHARES OF THE COMPANY; PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS OF THE COMPANY AND CONTINUOUS APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR WHO HAS SERVED FOR MORE THAN NINE YEARS; PROPOSED CAPITAL REDUCTION AND SUBDIVISION OF AUTHORISED AND UNISSUED SHARES; AND NOTICE OF ANNUAL GENERAL MEETING OF THE COMPANY

* *for identification purposes only*

1. INTRODUCTION

IThe purpose of this Circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the AGM for (i) the granting of the New Issuance Mandate to the Directors; (ii) the granting of the New Repurchase Mandate to the Directors; (iii) the extension of the New Issuance Mandate by adding to it the number of the issued Shares repurchased by the Company under the New Repurchase Mandate; (iv) the re-election of the retiring Directors and the continuous appointment of an independent non-executive director who has served for more than nine years; and (v) the Capital Reorganisation.

2. PROPOSED GRANTING OF NEW ISSUANCE MANDATE AND NEW REPURCHASE MANDATE

At the annual general meeting of the Company held on 27 August 2024, an ordinary resolution was passed for granting a general mandate to the Directors to repurchase the Shares not exceeding 10% of the number of issued shares of the Company as at 27 August 2024 (the "**Previous Repurchase Mandate**"), and another ordinary resolution was passed for granting a general mandate to the Directors to allot, issue and deal with the Shares not exceeding 20% of the total number of issued shares of the Company as at 27 August 2024 (the "**Previous Issuance Mandate**"). The Previous Repurchase Mandate and the Previous Issuance Mandate will lapse at the conclusion of the AGM, unless renewed then.

Ordinary resolutions will be proposed at the AGM to approve the granting of new general mandates to the Directors:

(a) to allot, issue or deal with Shares not exceeding 20% of the total number of the issued shares of the Company as at the date of passing of such resolution (i.e. an aggregate number of Shares not exceeding 53,433,321 Shares on the basis that the existing number of issued shares of the Company of 267,166,606 Shares remains unchanged as at the date of the AGM) (the "**New Issuance Mandate**");

(b) to repurchase Shares, on the Stock Exchange or on any other stock exchange recognized by the SFC and the Stock Exchange, of not exceeding 10% of the total number of issued shares of the Company as at the date of passing of such resolution (i.e. 26,716,660 Shares on the basis that the existing issued share capital of the Company of 267,166,606 Shares remains unchanged as at the date of the AGM) (the "**New Repurchase Mandate**"); and

(c) to extend the New Issuance Mandate by an amount representing the number of Shares repurchased by the Company pursuant to and in accordance with the New Repurchase Mandate.

The New Issuance Mandate and the New Repurchase Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the AGM or any earlier date as referred to in the proposed ordinary resolutions contained in the notice of the AGM as set out on pages AGM-1 to AGM-5 of this Circular.

In accordance with the requirements of the Listing Rules, the Company shall send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the New Repurchase Mandate.

The explanatory statement as required by the Listing Rules in connection with the New Repurchase Mandate is set out in Appendix I to this Circular.

3. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

Pursuant to clause 84(1) of the Bye-laws, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to one-third but not less than one-third) shall retire from office by rotation so that each Director shall be subject to retirement at least once every three years. A retiring Director shall be eligible for re-election.

According to clause 84(1) of the Bye-laws, Mr. Wang Linbo and Ms. Cao Jie Min ("**Ms. Cao**") shall retire by rotation at the AGM. All retiring Directors, being eligible, will offer themselves for re-election at the AGM.

According to code provision B.2.3 of the Corporate Governance Code as set out in Appendix C1 of the Listing Rules, if an independent non-executive Director serves more than nine years, such director's further appointment should be subject to a separate resolution to be approved by the shareholders. The circular to shareholders accompanying that resolution should state why the board (or the nomination committee) believes that the director is still independent and should be re-elected, including the factors considered, the process and the discussion of the board (or the nomination committee) in arriving at such determination.

Ms. Cao (who has been serving the Company for more than nine years), being independent non-executive Director of the Company, during her period of appointment as the independent non-executive Directors of the Company, she has not engaged in any executive management of the Group and has demonstrated her abilities to provide independent view on the Company's matters.

In assessing the re-election of Ms. Cao, the nomination committee (the "**Nomination Committee**") of the Board and the Board have considered Ms. Cao's contribution and service to the Company, and reviewed her expertise and professional qualifications to determine whether Ms. Cao satisfies the re-election criteria. The Nomination Committee and the Board reviewed Ms. Cao's past performance in discharging her duties as an independent non-executive Director, including but not limited to reviewing her attendance record of meetings of the Board and the Board committees. The Nomination Committee and the Board were satisfied that Ms. Cao has devoted sufficient time to her duties as an independent non-executive Director and discharged such duties through active participation in meetings and has demonstrated her ability to exercise independent judgment and provide a balanced and objective view in relation to the Company's affairs and has provided independent views and advice to the Company from the legal and compliance perspectives. The Nomination Committee and the Board believed that Ms. Cao's qualification background and her continuous directorship in the Company can keep bringing valuable contributions to the Board and its diversity. In addition, she has declared her independence by submitting a written confirmation of independence to the Board pursuant to Rule 3.13 of the Listing Rules. The Nomination Committee and the Board have also

assessed and reviewed the written confirmation and were satisfied of the independence of Ms. Cao and were not aware of any circumstances which are likely to question the independence of Ms. Cao as an independent non-executive Director.

In view of above, the Board considers that the proposed re-appointment of Ms. Cao will bring stability and contribution to the Board. In addition, by reason of the factors mentioned above, the Board believes that the long service of Ms. Cao would not affect her exercise of independent judgement and she has the character, integrity, independence and expertise to continue to fulfill her roles as an independent non-executive Director effectively and will continue to bring valuable experience, knowledge and professionalism to the Board. Therefore, the Board would recommend Ms. Cao for re-election as an independent non-executive Director at the AGM.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. The requisite details of the above retiring Directors are set out in Appendix II to this Circular.

4. PROPOSED CAPITAL REORGANISATION

The Company proposes to implement the following Capital Reorganisation involving the Capital Reduction and the Share Sub-division as follows:

(i) the issued share capital of the Company will be reduced by cancelling the paid-up capital to the extent of HK$0.39 on each of the then issued Existing Shares such that the par value of each issued Existing Share will be reduced from HK$0.40 to HK$0.01; and

(ii) immediately following the Capital Reduction, each of the authorised but unissued Existing Shares of par value of HK$0.40 will be sub-divided into forty (40) authorised but unissued New Shares of par value of HK$0.01 each.

Upon the Capital Reorganisation becoming effective, the New Shares will be identical in all respects and rank *pari passu* with each other in relation to all future dividends and distributions which are declared, made or paid in accordance with the Memorandum of Association and the Bye-laws.

Conditions of the Capital Reorganisation

The Capital Reorganisation is conditional upon the following conditions:

(i) the passing of a special resolution by the Shareholders at the AGM to approve the Capital Reorganisation and transactions contemplated thereunder;

(ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the New Shares upon the Capital Reorganisation becoming effective; and

(iii) the Directors being satisfied that on the date the Capital Reduction is to take effect, there are no reasonable grounds for believing that the Company is, or after the Capital Reduction would be, unable to pay its liabilities as they become due as required by the Act.

Subject to the fulfilment of the conditions of the Capital Reorganisation, the effective date of the Capital Reorganisation is expected to be on Thursday, 2 October 2025.

As at the Latest Practicable Date, none of the conditions above had been fulfilled.

Application for listing of the New Shares

An application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and the permission to deal in, the New Shares upon the Capital Reorganisation becoming effective.

Subject to the granting of the approval of listing of, and permission to deal in, the New Shares on the Stock Exchange upon the Capital Reorganisation becoming effective, as well as compliance with the stock admission requirements of HKSCC, the New Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the New Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second (2nd) settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made for the New Shares to be admitted into CCASS established and operated by HKSCC.

None of the Existing Shares are listed or dealt in on any other stock exchanges other than the Stock Exchange, and at the time when the Capital Reorganisation becoming effective, the New Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

Effect of the Capital Reorganisation

As at the Latest Practicable Date, the authorised share capital of the Company is HK$300,000,000 divided into 750,000,000 Existing Shares of par value of HK$0.40 each, of which 267,166,606 Existing Shares have been issued and fully paid or credited as fully paid.

Assuming that no further Existing Shares are allotted, issued or repurchased from the Latest Practicable Date up to and including the effective date of the Capital Reorganisation, immediately upon the Capital Reorganisation becoming effective, the authorised share capital of the Company shall become HK$300,000,000 divided into 30,000,000,000 New Shares of par value of HK$0.01 each, of which 267,166,606 New Shares have been issued and are fully paid or credited as fully paid and 29,732,833,394 New Shares remain unissued.

Assuming that there is no change in the number of issued Shares from the Latest Practicable Date up to and including the date on which the Capital Reorganisation becoming effective, the share capital structure of the Company will be as follows:

	Before the Capital Reorganisation	Immediately after the Capital Reorganisation
Par value per Share	HK$0.40 per Existing Share	HK$0.01 per New Share
Authorised share capital		
Amount of authorised share capital	HK$300,000,000	HK$300,000,000
Number of authorised shares	750,000,000 Existing Shares	30,000,000,000 New Shares
Issued share capital		
Amount of issued share capital	HK$106,866,642.40	HK$2,671,666.06
Number of issued share	267,166,606 Existing Shares	267,166,606 New Shares

As at the Latest Practicable Date, the Company did not have any outstanding derivatives, options, warrants, conversion rights, securities in issue, convertible securities or other similar rights which are convertible or exchangeable into, any Shares.

The size of each board lot of the New Shares will remain the same as that of the Existing Shares, being 3,000 New Shares per board lot. The New Shares will rank *pari passu* in all respects with each other.

Other than the expenses to be incurred in relation to the Capital Reorganisation, the implementation thereof will not alter the underlying assets, business operations, management or financial position of the Company or the proportionate interests or rights of the Shareholders. The Directors are of the view that the Capital Reorganisation will not have any material adverse effect on the financial position of the Group and are in the interests of the Company and the Shareholders as a whole.

Exchange of share certificates

The Capital Reorganisation will not affect any of the rights of the existing Shareholders. All existing share certificates (in green colour) of the Company will continue to be evidence of title to the Shares and continue to be valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for free exchange of the existing share certificates of the Company for new share certificates for the New Shares after the Capital Reorganisation takes effect. Immediately following the Capital Reorganisation becoming effective, new share certificates (in grey colour) will be issued bearing the par value of HK$0.01 per New Share.

Reasons for and benefits of the Capital Reorganisation

The proposed Capital Reorganisation will enable the par value of the Shares to be reduced from HK$0.40 to HK$0.01 each. Upon the Capital Reorganisation becoming effective, the credit arising from the Capital Reduction may be transferred to the contributed surplus account of the Company to

be applied by the Company in any manner as permitted by or consistent with all applicable laws, the Bye-laws and the Memorandum of Association, which may applied towards offsetting the accumulated losses of the Company from time to time.

Furthermore, under the Act, the Company is restricted in its ability to issue Shares at a price lower than their par value. The Capital Reduction will reduce the par value of the New Shares to a lower amount of HK$0.01 each, which will provide the Company with greater flexibility in the pricing for any issue of New Shares in the future when necessary.

In view of the above reasons, the Board considers that the Capital Reorganisation is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

5. AGM AND PROXY ARRANGEMENT

The notice of the AGM is set out on pages AGM-1 to AGM-5 of this Circular. At the AGM, resolutions will be proposed to approve, inter alia, the granting of the New Issuance Mandate and the New Repurchase Mandate, the extension of the New Issuance Mandate by the addition thereto of the number of Shares repurchased pursuant to the New Repurchase Mandate, the re-election of the retiring Directors and the continuous appointment of an independent non-executive Director who has served for more than nine years; and the Capital Reorganisation.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll, except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, all the proposed resolutions will be put to vote by way of poll at the AGM. An announcement on the poll results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the AGM is enclosed with this Circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.736.com.hk). Whether or not you are able to attend the AGM, please complete and sign the form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority, to the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM if you so wish and in such event, your proxy form shall be deemed to be revoked.

In order to determine members who are entitled to attend and vote at the AGM to be held on Tuesday, 30 September 2025, the register of members of the Company will be closed from Wednesday, 24 September 2025 to Tuesday, 30 September 2025, both days inclusive, during which period no transfer of Shares will be registered. The record date for determining the entitlement of the Shareholders to attend and vote at the AGM will be Tuesday, 30 September 2025. All transfers accompanied by the relevant Share certificates must be lodged with the Company's branch share

registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. (Hong Kong time) on Tuesday, 23 September 2025.

No Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

6. RECOMMENDATIONS

The Directors consider that the granting and extension of the New Issuance Mandate, the granting of the New Repurchase Mandate, the re-election of the retiring Directors and the continuous appointment of an independent non-executive Director who has served more than nine years; and the Capital Reorganisation are in the best interests of the Group and the Shareholders. Accordingly, the Directors recommend Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

7. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this Circular.

Yours faithfully
By order of the Board
Han Wei
Chairman

The following is an explanatory statement required by the Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the New Repurchase Mandate.

1. REASONS FOR REPURCHASE OF SHARES

The Directors believe that the granting of the New Repurchase Mandate is in the interests of the Company and the Shareholders.

Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the granting of the New Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

The Company may cancel any repurchased Shares and/or hold them as treasury shares subject to market conditions and its capital management needs at the relevant time of the repurchases. For any treasury shares deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in the Company's own name as treasury shares, which may include approval by the Board that (i) the Company would not (or would procure its broker not to) give any instructions to HKSCC to vote at general meetings for the treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions, the Company will withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions.

2. SHARE CAPITAL

As at the Latest Practicable Date, the number of issued shares of the Company is 267,166,606.

Subject to the passing of the ordinary resolution set out in the notice of the AGM in respect of the granting of the New Repurchase Mandate and on the basis that the number of Shares in issue remains unchanged as at the date of the AGM, i.e. being 267,166,606 Shares, the Directors would be authorized under the New Repurchase Mandate to repurchase, during the period in which the New Repurchase Mandate remains in force, Shares not exceeding 26,716,660 Shares, representing 10% of the number of Shares in issue as at the date of the AGM.

3. FUNDING OF REPURCHASES

Repurchases of Shares will be funded by the Company's internal resources, which shall be funds legally available for such purpose in accordance with the Memorandum of Association and the Bye-laws, the laws of Bermuda and/or any other applicable laws, as the case may be.

4. IMPACT OF REPURCHASES

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 March 2025) in the event that the New Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the New Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time befitting the Company.

5. TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the New Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

As far as the Directors are aware, as at the Latest Practicable Date, none of the Shareholders holds 10% or more in the issued Shares.

The Directors are not aware of any consequences which will arise under the Takeovers Code as a result of any repurchases to be made under the New Repurchase Mandate.

The Listing Rules prohibit a company from making repurchase of shares on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the company's issued share capital would be in public hands. The Directors do not propose to repurchase Shares, which would result in less than the prescribed minimum percentage of Shares in public hands.

6. GENERAL

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the New Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the New Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to make repurchases of Shares pursuant to the New Repurchase Mandate in accordance with the Bye-laws, the Listing Rules and the applicable laws of Bermuda.

In addition, the Company has confirmed that neither this explanatory statement nor the New Repurchase Mandate has any unusual feature.

7. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which the Shares have traded on the Stock Exchange during each of the following months were as follows:

Month	Highest	Lowest
	HK$	*HK$*
2024		
August	0.098	0.078
September	0.106	0.087
October	0.280	0.146
November	0.235	0.130
December	0.211	0.173
2025		
January	0.190	0.151
February	0.155	0.120
March	0.134	0.099
April	0.159	0.092
May	0.179	0.128
June	0.170	0.131
July	0.217	0.162
August	0.255	0.181
September (up to the Latest Practicable Date)	0.350	0.265

8. REPURCHASES OF SHARES MADE BY THE COMPANY

No repurchase of Shares has been made by the Company during the previous six months (whether on the Stock Exchange or otherwise).

Pursuant to the Listing Rules, details of the Directors who will retire at the conclusion of the AGM according to the Bye-laws and will be proposed to be re-elected at the AGM are provided below:

(1) MR. WANG LINBO

Position and experience

Mr. Wang Linbo ("**Mr. Wang**"), aged 44, was appointed as an executive director of the Company in October 2019. Mr. Wang obtained his Bachelor Degree of Economics and Management from Nanjing Institute of Politics (南京政治學院) in 2005. Prior to joining the Company, Mr. Wang served as the senior account manager of a financial services company for about four years and has been the sales director of technology companies. Mr. Wang has over 20 years of experience in sales and marketing, administration and business operation.

Mr. Wang has not held (i) any other position with the Company and its subsidiaries; (ii) any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) any other major appointments and professional qualifications.

Length of service

Mr. Wang's appointment in accordance to the appointment letter dated 27 September 2019 is for an initial term of one year commencing from 1 October 2019, which is automatically renewable for successive terms of one year upon the expiry of the then current term, subject to retirement by rotation and/or re-election at general meetings in accordance with the bye-laws of the Company. The provisions of the Bye-laws in respect of Directors' retirement by rotation and re-election have been set out in the paragraph headed "3. Proposed Re-election of the Retiring Directors" of the Letter from the Board in this Circular.

Relationships

As far as the Directors are aware, Mr. Wang does not have any relationships with other Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules).

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Wang was not interested or deemed to be interested in any Shares or underlying Shares pursuant to Part XV of the SFO.

Director's emoluments

Mr. Wang is entitled to receive a director's fee of HK$150,000.00 per annum which is determined by the Board and reviewed by the remuneration committee of the Company with reference to his qualification and experience, his duties and responsibilities with the Company and the prevailing

market conditions. Mr. Wang may be entitled to a discretionary bonus depending on the financial performance of the Group. Mr. Wang is also eligible to participate in the Company's share option scheme.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Mr. Wang to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Wang that need to be brought to the attention of the Shareholders.

(2) MS. CAO JIE MIN

Position and experience

Ms. Cao Jie Min ("**Ms. Cao**"), aged 40, was appointed as an independent non-executive director, member of audit committee and member of remuneration and nomination committee of the Company in May 2009. Ms. Cao holds a bachelor of laws degree in international economy from the Shanghai Institute of Foreign Trade. Ms. Cao currently holds a practicing certificate issued by the Ministry of Justice of the People's Republic of China. She is currently working in the legal and compliance department of Ford Automotive Finance (China) Limited.

Ms. Cao has not held (i) any other position with the Company and its subsidiaries; (ii) any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) any other major appointments and professional qualifications.

Length of service

Ms. Cao has not entered into any Director's service agreement with the Company and has not been appointed for any fixed term but is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws. The provisions of the Bye-laws in respect of Directors' retirement by rotation and re-election have been set out in the paragraph headed "3. Proposed Re-election of the Retiring Directors" of the Letter from the Board in this Circular.

Relationships

As far as the Directors are aware, Ms. Cao does not have any relationships with any other Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules).

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Ms. Cao was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Director's emoluments

Ms. Cao is entitled to receive a director's fee of HK$120,000 per annum which is determined by the Board and reviewed by the remuneration committee of the Company with reference to her qualification and experience, her duties and responsibilities with the Company, the Company's performance and the prevailing market situation.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, save as disclosed above, there is no information of Ms. Cao to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Ms. Cao that need to be brought to the attention of the Shareholders.

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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)

NOTICE IS HEREBY GIVEN that an annual general meeting ("**AGM**") of China Properties Investment Holdings Limited (the "**Company**") will be held at Function Room, Basement 2/F, The Wharney Guang Dong Hotel Hong Kong, 57-73 Lockhart Road, Wanchai, Hong Kong on Tuesday, 30 September 2025, at 10:30 a.m. for the following purposes:

1. To consider and receive the audited consolidated financial statements of the Company and the reports of the directors and auditors of the Company for the year ended 31 March 2025;

2. To re-elect Mr. Wang Linbo as an executive director of the Company;

3. To re-elect Ms. Cao Jie Min as an independent non-executive director of the Company;

4. To authorize the board of directors to appoint directors, as and when the board of directors considers necessary and appropriate, either to fill a casual vacancy on the board of directors or as an addition to the existing board of directors;

5. To authorize the board of directors to fix the respective directors' remuneration;

6. To reappoint Jon Gepsom CPA Limited as the auditor of the Company and to authorise the board of directors to fix the remuneration;

* *for identification purposes only*

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

"**THAT**:

(a) subject to paragraph (c) below, the exercise by the directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with authorized and unissued shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) above shall authorize the directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:

(i) a Rights Issue (as defined below);

(ii) the exercise of the outstanding conversion rights attaching to any convertible securities issued by the Company, which are convertible into shares of the Company;

(iii) the exercise of options under share option scheme(s) of the Company; and

(iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the bye-laws of the Company,

shall not exceed 20% of the number of shares of the Company in issue as at the date of passing of the said resolution and the said approval shall be limited accordingly; and

(d) for the purposes of this resolution:

"**Relevant Period**" means the period from the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company's shareholders in general meetings; and

(iii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held; and

"**Rights Issue**" means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).";

8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

"**THAT**:

(a) subject to paragraph (b) below, the exercise by the directors during the Relevant Period (as defined below) of all the powers of the Company to purchase its shares on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or on any other stock exchange recognized by the Securities and Future Commission of Hong Kong and the Stock Exchange, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;

(b) the number of shares of the Company to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the number of shares of the Company in issue as at the date of passing of this resolution and the said approval shall be limited accordingly; and

(c) for the purpose of this resolution, the "**Relevant Period**" means the period from the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company's shareholders in general meetings; and

(iii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held.";

9. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

"**THAT** conditional upon the passing of resolutions set out in items 7 and 8 of the notice convening this meeting (the "**Notice**"), the general mandate referred to in the resolution set out in item 7 of the Notice be and is hereby extended by the addition to the number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of issued shares repurchased by the Company pursuant to the general mandate referred to in the resolution set out in item 8 of the Notice, provided that such number shall not exceed 10% of the number of the shares of the Company in issue as at the date of passing of this resolution.".

10. To consider and, if thought fit, pass with or without amendments, the following resolution as a special resolution:

"**THAT**, subject to the satisfaction of all conditions set out in the letter from the board under the paragraph headed "Conditions of the Capital Reorganisation" in the circular dated 9 September 2025 issued by the Company, with effect from 2 October 2025 (the "**Effective Date**") or when the conditions are fulfilled (whichever is later):

(a) the par value of each the issued and paid existing ordinary shares of the Company (the "**Existing Shares**") be reduced from HK$0.40 to HK$0.01 by cancelling the paid-up share capital to the extent of HK$0.39 (the "**Capital Reduction**"), such that immediately following the Capital Reduction, the par value of each issued Existing Share will be HK$0.01, and the issued share capital of the Company will be reduced from an amount of HK$106,866,642.40 by HK$104,194,976.34 to HK$2,671,666.06;

(b) immediately following the Capital Reduction becoming effective, each of the authorised but unissued existing shares of par value of HK$0.40 be subdivided into forty (40) new shares of the Company of par value of HK$0.01 each (the "**New Shares**") (the "**Share Sub-division**") so that immediately following the Capital Reduction and the Share Sub-division, the authorised share capital of the Company will become HK$300,000,000 divided into 30,000,000,000 New Shares, each with a par value of HK$0.01;

(c) the credit arising from the Capital Reduction be transferred to the contributed surplus account of the Company and may be applied by the board of directors of the Company in any manner permitted by or consistent with all applicable laws and the bye-laws of the Company; and

(d) the directors of the Company and each of them be and are fully authorised to take any and all steps, and to do and/or procure to be done any and all acts and things, and to approve, sign and execute (under hand, seal or as a deed) any documents which they in their absolute discretion consider necessary, desirable, expedient or appropriate to effect and implement this resolution and to exercise such discretion in connection, relating to or arising from the Capital Reduction and the Share Sub-division and/or the matters contemplated herein, with such modifications thereto (if any) as they or he may from time to time consider necessary, expedient and/or appropriate in order to implement, finalise and give full effect to the Capital Reduction and the Share Subdivision."

By order of the Board
Han Wei
Chairman

Hong Kong, 9 September 2025

Notes:

1. Any member of the Company entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote instead of him/her/it. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.

2. In order to be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, must be deposited at the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the form of proxy shall be deemed to be revoked.

As at the date of this notice, 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.