
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 you should take, you should consult your 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 Macau Investment Holdings Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale and transfer was effected for transmission to the purchaser or the transferee.

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**MACAU INVESTMENT HOLDINGS LIMITED****澳門投資控股有限公司****(Incorporated in the Cayman Islands with limited liability)**(Stock code: 2362)***PROPOSED CHANGE OF COMPANY NAME
PROPOSED CHANGES OF DIRECTORS
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

A letter from the Board is set out on pages 2 to 5 of this circular. A notice convening the EGM to be held at the Pacific Place Conference Centre, Mont Blanc Room, Level 5, One Pacific Place, Hong Kong on 12 January 2011 at 11:00 a.m. is set out on pages 8 to 9 of this circular.

A proxy form for use by the Shareholders at the EGM is enclosed with this circular. Whether or not you intend to attend and vote at the EGM in person, you are requested to complete the form of proxy enclosed in accordance with the instructions printed thereon and return it to the office of the Company’s branch share registrar in Hong Kong, Hong Kong Registrars Limited at Room 1806-1807, 18th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as practicable but in any event not later than 48 hours before the time for holding of the EGM or any adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjourned meeting (as the case may be) should you so wish.

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DEFINITIONS

In this circular, unless the context otherwise requires, the following terms shall have the meanings set out below:

“Board”	means the board of directors of the Company
“Company”	means Macau Investment Holdings Limited, a company incorporated with limited liability in the Cayman Islands and the shares of which are listed on the Stock Exchange
“Director(s) “	means the directors of the Company
“EGM”	means an extraordinary general meeting of the Company to be held on 12 January 2011, including any adjournment thereof, notice of which is set out on pages 8 to 9 of this circular to approve the proposed change of company name and the proposed changes of the Directors of the Company
“Jinchuan Group”	Jinchuan Group Limited* (金川集團有限公司), a company incorporated in the People’s Republic of China and a state-owned enterprise held as to approximately 69.57% by the People’s Government of Gansu Province, as to approximately 16.51% by the China Development Bank, as to approximately 5.94% by Baosteel Group Corporation, as to approximately 5.94% by Taiyuan Iron & Steel (Group) Co., Ltd. and as to approximately 2.04% by Gansu Province Industrial and Transport Investment Limited* (甘肅省工業交通投資公司)
“Listing Rules”	means The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Notice”	means the notice dated 20 December 2010 for convening the EGM as set out on pages 8 to 9 of this circular
“Share(s) “	means ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s) “	means holder(s) of Shares
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited

* For identification purpose only

LETTER FROM THE BOARD



MACAU INVESTMENT
HOLDINGS LIMITED

MACAU INVESTMENT HOLDINGS LIMITED

澳門投資控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2362)

Directors:

Mr. Yang Zhiqiang (*Chairman and Chief Executive Officer*)

Mr. Zhang Sanlin

Mr. Zhang Zhong

Ms. Deng Wen

Ms. Maria Majorie Lo

Mr. Gao Tianpeng[#]

Mr. Qiao Fugui[#]

Ms. Zhou Xiaoyin[#]

Mr. Zhou Jin Song^{##}

Mr. Sun Tong^{##}

Mr. Yen Yuen Ho, Tony^{##}

Registered office:

P.O. Box 309

Ugland House

Grand Cayman KY1-1104

Cayman Islands

*Head office and principal place
of business in Hong Kong:*

Suite 1203B

Tower 1 Admiralty Centre

18 Harcourt Road

Hong Kong

[#] *non-executive Directors*

^{##} *independent non-executive Directors*

20 December 2010

To the Shareholders

Dear Sir or Madam,

PROPOSED CHANGE OF COMPANY NAME PROPOSED CHANGES OF DIRECTORS AND NOTICE OF EXTRAORDINARY GENERAL MEETING

1. INTRODUCTION

Reference is made to the announcement of the Company dated 13 December 2010 in relation to the proposed change of the name of the Company from “Macau Investment Holdings Limited” to “Jinchuan Group International Resources Co. Ltd (金川集團國際資源有限公司)” (the “**Change of Company Name**”) and the proposed changes of Directors.

* *For identification purpose only*

LETTER FROM THE BOARD

The purpose of this circular is to provide you with the information on the special resolution to be proposed at the EGM relating to the proposed Change of Company Name and the ordinary resolutions to be proposed at the EGM relating to the proposed changes of Directors, and to give you notice of the EGM in order to enable you to make an informed decision on whether to vote for or against the resolutions to be proposed.

2. PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the name of the Company from “Macau Investment Holdings Limited” to “Jinchuan Group International Resources Co. Ltd (金川集團國際資源有限公司)”. A special resolution will be proposed at the EGM for the Shareholders to consider and, if thought fit, to pass the special resolution to approve the Change of Company Name.

2.1 Reasons for the Change of Company Name

The proposed Change of Company Name is to reflect the Company’s strategy to diversify its business into the mining and mineral resources sector, as explained in the announcement and circular issued by the Company on 24 August 2010 and 29 October 2010 respectively.

The Board believes that the new company name can provide the Company with a more appropriate identification and image which will benefit the Company’s future business development and is in the interest of the Company and the Shareholders as a whole.

2.2 Conditions for the Change of Company Name

The Change of Company Name is subject to (a) the approval by the Shareholders by way of a special resolution at the EGM; and (b) the approval for such change of name being granted by the Registrar of Companies in the Cayman Islands. The relevant filing with the Registrar of Companies in the Cayman Island will be made after the passing of the special resolution at the EGM.

2.3 Effects on the Change of Company Name

The Company has already obtained the approval of the new name from the Registrar of Companies in the Cayman Islands, and the Change of Company Name will take effect upon the passing of the special resolution at the EGM. Thereafter, the Company will carry out any necessary filing procedures in Hong Kong as required under the applicable laws, rules and regulations of Hong Kong.

The Change of Company Name will not affect any of the rights of the Shareholders. All existing share certificates in issue bearing the Company’s existing name shall continue to be evidence of the title and valid for trading, settlement, registration and delivery for the same number of Shares in the new name of the Company. There will not be any arrangements for free exchange of existing share certificates for new share certificates under the new name of the Company. Once the Change of Company Name becomes effective, the Shares will be traded under the new stock short name and any issuance of new share certificates will be under the new name of the Company.

LETTER FROM THE BOARD

Further announcement(s) will be made by the Company to inform the Shareholders the results of the EGM, the effective date of the Change of Company Name and the change of stock short name of the Company respectively.

3. PROPOSED CHANGES OF DIRECTORS

At the EGM, according to the requirements of the Listing Rules, Mr. Zhang Zhong (“**Mr. Zhang**”) and Ms. Zhou Xiaoyin (“**Ms. Zhou**”) will retire as an executive Director and a non-executive Director respectively and who, being eligible, offer themselves for re-election. Details of Mr. Zhang and Ms. Zhou are set out in the Appendix to this circular. Ordinary resolutions will be proposed at the EGM in respect of the re-election of each of these Directors.

Each of Mr. Zhang and Ms. Zhou has entered into a letter of appointment with the Company with a term commencing on the appointment date and ending on the date of the third annual general meeting or the date on which he/she shall retire from office in accordance with the Articles of Association of the Company and the Listing Rules and not having been re-elected.

In addition, Mr. Zhou Jin Song and Mr. Sun Tong, two independent non-executive Directors, have tendered their resignations which will take effect upon the closing of the EGM. The Board proposes that Mr. Wu Chi Keung (“**Mr. Wu**”) and Mr. Gao Dezhu (“**Mr. Gao**”) be appointed to replace Mr. Zhou Jin Song and Mr. Sun Tong. Details of Mr. Wu and Mr. Gao are set out in the Appendix to this circular. Ordinary resolutions will be proposed at the EGM in respect of the appointment of each of these new Directors and the granting of authority to the Board to fix the remuneration of such new Directors.

Each of Mr. Wu and Mr. Gao will enter into a letter of appointment with the Company with a term commencing on the appointment date and ending on the date of the third annual general meeting or the date on which he shall retire from office in accordance with the Articles of Association of the Company and the Listing Rules and not having been re-elected. The appointment of each of Mr. Wu and Mr. Gao is also subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company.

If the ordinary resolutions to be proposed at the EGM in respect of the appointment of each of Mr. Wu and Mr. Gao are passed by the Shareholders at the EGM, each of them will be entitled to remuneration to be determined by the remuneration committee of the Company with reference to matters which the committee considers appropriate including his duties and responsibilities in the Company, his experience and the prevailing market terms.

4. EGM

At the EGM, a special resolution will be proposed to the Shareholders in respect of the proposed Change of Company Name and ordinary resolutions will be proposed to the Shareholders in respect of the proposed changes of the Directors. The notice of the EGM is set out on pages 8 to 9 of this circular. On a poll, votes may be given either personally or by proxy and every Shareholder present in person or by proxy shall have one vote for every fully paid Share of which he or she is the holder.

LETTER FROM THE BOARD

A proxy form for use by the Shareholders at the EGM is enclosed with this circular. Whether or not you intend to attend and vote at the EGM in person, you are requested to complete the form of proxy enclosed in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar of the Company, Hong Kong Registrars Limited at Room 1806-07, 18/F Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as practicable but in any event not later than 48 hours before the time for holding the EGM or adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjourned meeting (as the case may be) should you so wish.

5. RECOMMENDATION

The Board is of the opinion that the Change of Company Name and the proposed changes of the Directors are in the interest of the Company and its Shareholders as a whole. Accordingly, the Board recommends you to vote in favour of the resolutions to be proposed at the EGM.

By Order of the Board

Yang Zhiqiang

Chairman

APPENDIX

This appendix sets out the particulars of Mr. Zhang Zhong, Ms. Zhou Xiaoyin, Mr. Wu Chi Keung and Mr. Gao Dezhu proposed to be re-elected or elected (as the case may be) at the EGM as follows:

Zhang Zhong (張忠)

Mr. Zhang Zhong, aged 44, EMBA, graduated from Xi'an Jiaotong University, currently the general manager of Jinchuan Group (Hongkong) Resources Holdings Limited. Mr. Zhang joined us as an executive Director on 30 November 2010. For over 20 years, Mr. Zhang has consecutively served as the head of the computer center of the Jinchuan Group, the director of the research institute of automation, liaison officer on overseas projects of the Jinchuan Group, head of the information centre of the Jinchuan Group, the president of Gansu Jinchuan Jin Ge Mining Vehicles Company Limited (甘肅金川金格礦業車輛有限公司), a Sino-German joint venture, the president (and general manager) of Jinchuan Group Mechanics Manufacturing Limited (金川集團機械製造公司) and the general manager of the planning and development division of the Jinchuan Group. He has extensive operation and management experience in the mining industry.

Zhou Xiaoyin (周小茵)

Ms. Zhou Xiaoyin, aged 33, obtained a bachelor's degree in legal studies from Lanzhou University of Finance in China in 1999 and joined the Jinchuan Group in the same year. Ms. Zhou joined us as a non-executive Director on 30 November 2010. She obtained the Certificate of Chinese Professional Legal Qualification in 2002 and acted as the Company's counsel on a long-term basis. Ms. Zhou, as a business executive involved in the major overseas investment and finance projects of the Jinchuan Group, has a good understanding of the operation of international mining projects and has extensive professional knowledge and experience.

Wu Chi Keung (胡志強)

Mr. Wu Chi Keung, aged 53, graduated from Hong Kong Polytechnic (now known as Hong Kong Polytechnic University) in 1980 with a Higher Diploma in Accountancy. He has more than 29 years of experience in financial audit and specializes in providing auditing and assurance services, financial due diligence reviews, support services for merger and acquisitions, corporate restructuring and fund raising engagements. Mr. Wu's prior experience in finance mainly includes working with international accounting firms until he retired as a partner from Deloitte Touche Tohmatsu in 2008. Mr. Wu is currently the managing director of a family-owned private company in Hong Kong engaging in property and other investment activities. He was appointed as independent non-executive director of China Medical System Holdings Limited, the shares of which are listed on the main board of the Stock Exchange (stock code: 867), on 25 June 2010. Mr. Wu is a member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants.

APPENDIX

Gao Dezhu (高德柱)

Mr. Gao Dezhu, aged 70, is a senior economist. He has served as the deputy general manager of Bank of China and the vice minister of the State Nonferrous Metals Industry Administration (國家有色金屬工業局). He is currently the executive vice chairmen of the China Non-ferrous Metals Industry Association and a part-time professor of China Renmin University, the Graduate School of the People's Bank of China, Liaoning University, Central South University of Technology and Kunming University of Science and Technology. Mr. Gao has served as an independent non-executive director of BGRIMM Magnetic Materials & Technology Co., Ltd., Western Mining Co., Ltd., and Hainan Xingye Polyester Co., Ltd., the shares of these companies are listed on the Shanghai Stock Exchange in the past three years. In addition, Mr. Gao has served as an independent non-executive director of Anhui Tongdu Copper Stock Co., Ltd. and Ningxia Orient Tantalum Industry Co., Ltd. (the shares of both companies are listed on the Shenzhen Stock Exchange) and China Molybdenum Co., Ltd. and Jiangxi Copper Company Limited (the Shares of both companies are listed on the main board of the Stock Exchange), in the past three years. Mr. Gao has extensive experience in finance and management in non-ferrous metals industry.

Save as disclosed herein, Mr. Zhang, Ms. Zhou, Mr. Wu and Mr. Gao do not have any other relationship with any Directors, senior management or substantial or controlling shareholder of the Company and have not held any directorship in other listed public companies in the last three years. As at the date of this circular, Mr. Zhang, Ms. Zhou, Mr. Wu and Mr. Gao do not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Each of Mr. Zhang, Ms. Zhou, Mr. Wu and Mr. Gao has not entered into any service contract with the Company.

Save as disclosed above, the Board is not aware of any matter in relation to the respective appointment of Mr. Zhang, Ms. Zhou, Mr. Wu and Mr. Gao that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and any other matter that needs to be brought to the attention of the Shareholders.

NOTICE OF THE EGM



MACAU INVESTMENT
HOLDINGS LIMITED

MACAU INVESTMENT HOLDINGS LIMITED

澳門投資控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2362)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting of Macau Investment Holdings Limited (the “**Company**”) will be convened at the Pacific Place Conference Centre, Mont Blanc Room, Level 5, One Pacific Place, Hong Kong on Wednesday, 12 January 2011 at 11:00 a.m. for the purpose of considering and, if thought fit, passing with or without modifications, the following resolutions:–

SPECIAL RESOLUTION:

1. “**THAT** the name of the Company be changed from “Macau Investment Holdings Limited” to “Jinchuan Group International Resources Co. Ltd (金川集團國際資源有限公司)” and that any Director or the Company Secretary (if execution under the common seal of the Company is required, any two Directors or any one Director and the Company Secretary) of the Company be and is hereby authorized generally to do all such acts and things and execute all documents and deeds as he or she may consider necessary or expedient to give effect to the aforesaid change of name for and on behalf of the Company.”

ORDINARY RESOLUTIONS:

2. “**THAT** Mr. Zhang Zhong be re-elected as an executive Director of the Company and the Board be authorised to fix the remuneration of Mr. Zhang Zhong.”
3. “**THAT** Ms. Zhou Xiaoyin be re-elected as a non-executive Director of the Company and the Board be authorised to fix the remuneration of Ms. Zhou Xiaoyin.”

* For identification purpose only

NOTICE OF THE EGM

4. “**THAT** Mr. Wu Chi Keung be elected as an independent non-executive Director of the Company and the Board be authorised to fix the remuneration of Mr. Wu Chi Keung.”
5. “**THAT** Mr. Gao Dezhu be elected as an independent non-executive Director of the Company and the Board be authorised to fix the remuneration of Mr. Gao Dezhu.”

By Order of the Board
Tse Chi Wai
Company Secretary

Hong Kong, 20 December 2010

Registered office:

P.O. Box 309
Ugland House
Grand Cayman KY1-1104
Cayman Islands

*Head office and principal place of business
in Hong Kong:*

Suite 1203B
Tower 1
Admiralty Centre
18 Harcourt Road
Hong Kong

Notes:

1. A member entitled to attend and vote at the EGM is entitled to appoint more than one proxy to attend and, on poll, vote on his or her behalf. A proxy need not be a member of the Company.
2. A form of proxy for use at the EGM is enclosed. Whether or not you intend to attend the EGM in person, you are urged to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjourned meeting thereof if you so wish. In the event that you attend the EGM after having returned the completed form of proxy, your form of proxy will be deemed to have been revoked.
3. To be valid, the form of proxy, together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of attorney, must be deposited at the Company’s Hong Kong branch share registrar, Hong Kong Registrars Limited at Room 1806 – 1807, 18th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
4. In the case of joint registered holders of any Shares, any one of such joint registered holders may vote at the Meeting, either in person or by proxy, in respect of such shares as if he/she/it were solely entitled thereto; but if more than one of such joint registered holders be present at the Meeting, either in person or by proxy, the vote of that one of them so present, either in person or by proxy, whose name stands first on the register of members in respect of such Shares shall be accepted to the exclusion of the votes of the other joint registered holder(s).

As at the date of this notice, the Board consists of five executive Directors, namely Mr. Yang Zhiqiang, Mr. Zhang Sanlin, Mr. Zhang Zhong, Ms. Deng Wen and Ms. Maria Majoire Lo, three non-executive Directors, namely, Mr. Gao Tianpeng, Mr. Qiao Fugui and Ms. Zhou Xiaoyin, and three independent non-executive Directors, namely Mr. Zhou Jin Song, Mr. Sun Tong and Mr. Yen Yuen Ho, Tony.