

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, 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 announcement.



中國植物開發控股有限公司

CHINA BOTANIC DEVELOPMENT HOLDINGS LIMITED

(to be renamed as “China Water Property Group Limited”)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2349)

ADJUSTMENTS TO CONVERSION PRICES OF THE CONVERTIBLE BONDS AND EXERCISE PRICES AND NUMBER OF THE SHARE OPTIONS

As a result of the Open Offer, the conversion prices of the BOC Convertible Bonds and CW Convertible Bonds have been adjusted and the exercise prices and number of the Options granted under the share option scheme of the Company adopted on 3 June 2003 have been adjusted as disclosed herein.

Reference is made to the prospectus of the Company dated 22 September 2009 (the “**Prospectus**”) and the announcement of the Company dated 15 October 2009 (the “**Announcement**”) in relation to, among others, the Open Offer. Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the Prospectus and the Announcement.

As a result of the Open Offer, the conversion prices of the BOC Convertible Bonds and CW Convertible Bonds have been adjusted and the exercise prices and number of the Options granted under the share option scheme of the Company adopted on 3 June 2003 have been adjusted.

ADJUSTMENTS TO CONVERSION PRICES OF THE CONVERTIBLE BONDS AND EXERCISE PRICES AND NUMBER OF THE SHARE OPTIONS

The conversion price of the BOC Convertible Bonds has been adjusted from HK\$0.40 per Share to HK\$0.121 per Share as a result of the Open Offer. The conversion price of the CW Convertible Bonds has been adjusted from HK\$0.15 per Share to HK\$0.045 per Share. The exercise prices of the Options and the aggregate number of Shares subject to the Options have been adjusted as follows:

Date of Grant	Expire Date	Before Adjustment		After Adjustment	
		Number of outstanding Options	Exercise Price	Number of outstanding Options	Exercise Price
18 July 2007	17 July 2010	11,000,000	HK\$1.32	110,207,660	HK\$0.1378
26 November 2007	25 November 2010	6,000,000	HK\$1.21	60,113,269	HK\$0.1208
14 December 2007	13 December 2010	2,000,000	HK\$1.12	20,037,756	HK\$0.1118
25 March 2008	24 March 2011	12,000,000	HK\$0.53	120,226,538	HK\$0.0529

By Order of the Board
China Botanic Development Holdings Limited
But Ka Wai
Chairman

Hong Kong, 27 October 2009

As at the date of this announcement, the Board comprises Mr. But Ka Wai (Chairman), Ms. Wang Wen Xia (Vice Chairman), Mr. But Chai Tong (Vice Chairman), Mr. Sun Zhen Yu and Mr. Ren Qian as executive Directors, Mr. Zhou Kun as non-executive Director and Mr. Chen Ziqiang, Mr. Tam Pei Qiang and Ms. Li Ling as independent non-executive Directors.