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中國水務地產集團有限公司
CHINA WATER PROPERTY GROUP LIMITED

(Formerly known as “China Botanic Development Holdings Limited”)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2349)

**CHANGE OF COMPANY NAME,
CHANGE OF STOCK SHORT NAME,
CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG
AND
CHANGE OF AUTHORISED REPRESENTATIVES**

The Board is pleased to announce that the Change of Name took effect on 30 September 2009 under the laws of the Cayman Islands and the name of the Company has been changed from “China Botanic Development Holdings Limited” to “China Water Property Group Limited”, and a new Chinese name “中國水務地產集團有限公司” has been adopted to replace “中國植物開發控股有限公司”.

Following the Change of Name becoming effective, the stock short name for trading in the Shares on the Stock Exchange will be changed from “CH BOTANIC DEV” to “WATER PROPERTY” in English and from “中國植物開發” to “水務地產集團” in Chinese with effect from 17 November 2009. The stock code of the Company of “2349” will remain unchanged.

The Board also announces that, with effect from 4 November 2009, Ms. Wang Wen Xia, an existing executive Director, and Mr. Chui Wing Fai, the company secretary of the Company, have been appointed as the authorised representatives of the Company for the purpose of the Listing Rules.

CHANGE OF NAME

Reference is made to the announcement of the Company dated 10 August 2009 and the circular (the “**Circular**”) of the Company dated 4 September 2009 in relation to, among others, the Change of Name. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless the context requires otherwise.

The Board is pleased to announce that the Change of Name of the Company took effect on 30 September 2009 under the laws of the Cayman Islands and the name of the Company has been changed from “China Botanic Development Holdings Limited” to “China Water Property Group Limited”, and a new Chinese name “中國水務地產集團有限公司” has been adopted to replace “中國植物開發控股有限公司”.

The special resolution regarding the Change of Name has been duly passed by the Shareholders by way of a poll at the EGM held on 28 September 2009. The certificate of incorporation on the Change of Name has been issued by the Registrar of Companies in the Cayman Islands on 30 September 2009. The certificate of Registration of Change of Name of Oversea Company has also been issued by the Companies Registry in Hong Kong on 3 November 2009.

Effects on the Change of Name

The Change of Name will not affect any of the rights of the Shareholders and share certificates of the Company will be issued in the new name of the Company in any subsequent issue of Shares. However, all existing share certificates in issue bearing the existing name of the Company will continue to be effective as evidence of title to such securities and be valid for trading, settlement and registration purposes. There will not be any arrangement for the exchange of the existing share certificates of the Company for new share certificates bearing the new name of the Company.

CHANGE OF STOCK SHORT NAME

Following the Change of Name becoming effective, the stock short name for trading in the Shares on the Stock Exchange will be changed from “CH BOTANIC DEV” to “WATER PROPERTY” in English and from “中國植物開發” to “水務地產集團” in Chinese with effect from 17 November 2009. The stock code of the Company of “2349” will remain unchanged.

CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The Board is also pleased to announce that the principal place of business of the Company in Hong Kong has been changed to Unit 1816-17, 18/F., Sun Hung Kai Centre, 30 Harbour Road, Wan Chai, Hong Kong with effect from 4 November 2009.

CHANGE OF AUTHORISED REPRESENTATIVES

The Board also announces that, with effect from 4 November 2009, Ms. Wang Wen Xia, an existing executive Director, and Mr. Chui Wing Fai, the company secretary of the Company, have been appointed as the authorised representatives of the Company for the purpose of the Listing Rules in replacement of Mr. But Ka Wai and Mr. But Chai Tong respectively.

By order of the Board
China Water Property Group Limited
But Ka Wai
Chairman

Hong Kong, 12 November 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.