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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)

DELAY IN DESPATCH OF CIRCULAR IN RELATION TO MAJOR TRANSACTION

As additional time is required to finalise the accountants’ report of the Target Group, the unaudited proforma financial information of the enlarged group and the valuation report of the Property, the Company expects that the despatch of the Circular will be delayed from 19 November 2009 to on or before 30 November 2009.

The Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.38A and Rule 14.48 of the Listing Rules such that the despatch of the Circular is to be postponed to on or before 30 November 2009.

Reference is made to the announcement (the “**Announcement**”) of China Water Property Group Limited (the “**Company**”) dated 29 October 2009 in relation to the major transaction involving the possible acquisition of the entire equity interests of the BVI Subsidiary. Definitions and terms used in this announcement, unless the context requires otherwise, shall bear the same meanings as defined in the Announcement.

Pursuant to Rule 14.38A and Rule 14.48 of the Listing Rules, the Company is required to despatch the circular (the “**Circular**”) containing, among other things, details of the Possible Acquisition and a notice of EGM to the Shareholders within 21 days after the publication of the Announcement, which shall be on or before 19 November 2009. As additional time is required to finalise the accountants’ report of the Target Group, the unaudited proforma financial information of the enlarged group and the valuation report of the Property, the Company expects that the despatch of the Circular will be delayed from 19 November 2009 to on or before 30 November 2009.

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By order of the Board
China Water Property Group Limited
But Chai Tong
Vice Chairman

Hong Kong, 18 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.