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

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2349)**

**CLARIFICATION ANNOUNCEMENT**

The Directors noted that there was an inadvertent mistake in the Announcement. In particular, it was erroneously stated on page 2 of the Announcement that the Property will be developed into a luxurious and low-density residential compound. The Directors wish to clarify that the Property will be developed into a luxurious tourism business project.

Reference is made to the announcement (the “**Announcement**”) of the Company dated 28 June 2010 in relation to, among other matters, the Possible Acquisition. Definitions and terms used herein, unless the context requires otherwise, shall bear the same meanings as defined in the Announcement.

The Directors noted that there was an inadvertent mistake in the Announcement. In particular, it was erroneously stated on page 2 of the Announcement that the Property will be developed into a luxurious and low-density residential compound. The Directors wish to clarify that the Property will be developed into a luxurious tourism business project. The Board is sorry for any inconvenience that may have caused by such inadvertent mistake.

By order of the Board  
**China Water Property Group Limited**  
**Chong Ching Hei**  
*Company Secretary*

Hong Kong, 30 June 2010

*As at the date of this announcement, the Board comprises Mr. But Ka Wai (Chairman), Ms. Wang Wenxia (Vice Chairman) and Mr. Ren Qian as executive Directors, Mr. Zhou Kun as non-executive Director and Mr. Chen Ziqiang and Ms. Li Ling as independent non-executive Directors.*