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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)**

## **REDEMPTION OF CONVERTIBLE NOTES**

The Board announces that the Convertible Notes have become mature on the Maturity Date, i.e. 28 November 2010 and the Company has fully redeemed the outstanding Convertible Notes in accordance with the terms of the Convertible Notes.

Reference is made to the announcements (the “Announcements”) of the Company dated 24 October 2007 and 7 July 2009 in relation to, among others, the Convertible Notes. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as defined in the Announcements.

The Board announces that the Convertible Notes have become mature on the Maturity Date, i.e. 28 November 2010 and the Company has fully redeemed the outstanding Convertible Notes in accordance with the terms of the Convertible Notes.

The Board considers that the redemption of the Convertible Notes has no material adverse impact on the business of the Group.

By order of the Board  
**China Water Property Group Limited**  
**Wang Wenxia**  
*Vice Chairman*

Hong Kong, 29 November 2010

*As at the date of this announcement, the Board comprises Ms. Wang Wenxia (Vice Chairman) and Mr. Ren Qian as executive Directors, Mr. Duan Chuan Liang (Chairman) and Mr. Zhou Kun as non-executive Directors and Mr. Chen Ziqiang, Mr. Chan Pok Hiu and Mr. Wong Chi Ming as independent non-executive Directors.*