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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)

**(1) CHANGE OF AUTHORISED REPRESENTATIVE;
AND
(2) RESIGNATION OF FINANCIAL CONTROLLER AND
COMPANY SECRETARY**

The Board announces with effect from 31 March 2011 that:

- (1) Mr. Duan has been appointed as the Authorised Representative; and
- (2) Mr. Chong has resigned as the financial controller of the Company, the Company Secretary and the Authorised Representative.

(1) CHANGE OF AUTHORISED REPRESENTATIVE

The board of directors (the “**Board**”) of China Water Property Group Limited (the “**Company**”) announces that Mr. Chong Ching Hei (“**Mr. Chong**”) has resigned as authorised representative required under rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and authorised representative (collectively as “**Authorised Representative**”) for accepting service of process and notices on behalf of the Company under Part XI of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong), with effect from 31 March 2011.

The Board is also pleased to announce that Mr. Duan Chuan Liang (“**Mr. Duan**”), the chairman of the Board and non-executive director of the Company, has been appointed as the Authorised Representative, with effect from 31 March 2011.

(2) RESIGNATION OF FINANCIAL CONTROLLER AND COMPANY SECRETARY

The Board announces that Mr. Chong will resign as the financial controller and the company secretary (the “**Company Secretary**”) of the Company with effect from 31 March 2011 on his pursuit of career development. Mr. Chong has confirmed that there is no disagreement with the Board and that there are no matters relating to his resignation that need to be brought to the attention of shareholders of the Company.

The Company has already identified a suitable candidate with appropriate qualifications to fill the vacancy of the Company Secretary in compliance with the requirements of the Listing Rules but it is in the process of finalizing the details of employment with the candidate. Further announcement will be made in relation to the appointment of Company Secretary in due course.

The Board would like to take this opportunity to express its appreciation to Mr. Chong for his valuable contribution to the Company during his tenure of office.

By order of the Board
China Water Property Group Limited
Wang Wenxia
Vice Chairman and Chief Executive Officer

Hong Kong, 31 March 2011

As at the date of this announcement, the Board comprises Ms. Wang Wenxia (Vice Chairman and Chief Executive Officer) 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.