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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)

**CHANGE OF DIRECTORS  
AND  
APPOINTMENT OF COMPANY SECRETARY**

The Board announces that Mr. Chen has resigned as an independent non-executive Director and member of the audit committee of the Company with effect from 21 April 2011 and Mr. Wang has been appointed as an independent non-executive Director and member of the audit committee of the Company with effect from 21 April 2011.

The Board also announces that Mr. Li has been appointed as the company secretary of the Company with effect from 21 April 2011.

**RESIGNATION OF DIRECTOR**

The board (the “**Board**”) of the directors (the “**Director(s)**”) of China Water Property Group Limited (the “**Company**”, which together with its subsidiaries, the “**Group**”) announces that Mr. Chen Ziqiang (“**Mr. Chen**”) has tendered his resignation as an independent non-executive Director and member of the audit committee of the Company with effect from 21 April 2011 due to his other business commitments which require more of his dedication.

Mr. Chen confirmed that he has no claims whatsoever against the Company for fees, compensation for loss of office, remuneration, severance payments, pension, expenses or otherwise and there is no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

## **APPOINTMENT OF DIRECTOR**

The Board is pleased to announce that Mr. Wang Jian (“**Mr. Wang**”) has been appointed as independent non-executive Director and member of the audit committee of the Company with effect from 21 April 2011.

Mr. Wang, aged 40, graduated from the Jiangsu Yangzhou University with a bachelor degree in economics in 1992. Mr. Wang is currently the vice general manager of Shenzhen Zhong Ke Zhi Investment Guarantee Company Limited<sup>#</sup> (深圳中科智投資擔保有限公司). He was credit management of ICBC Yangzhou Branch, the vice president of Yangzhou Property Hua Li Company Limited<sup>#</sup> (揚州華利房地產集團有限公司), the general manager of Beijing Hua Ding Times Investments Company Limited<sup>#</sup> (北京華鼎時代投資有限公司) and chairman assistant of Shenzhen Hua Rong Investment Guarantee Company Limited<sup>#</sup> (深圳市華融擔保投資有限公司). He has 20 years of extensive experience in the fields of financial management, corporate finance, capital management, property development project financing and operational management.

There is a three-year term of service contract entered into between Mr. Wang and the Company in relation to his appointment as an independent non-executive Director. Mr. Wang’s remuneration is fixed at HK\$3,000 per month which is determined by the Board with reference to his duties and responsibilities within the Company, the Company’s remuneration policy and the prevailing market conditions, and is subject to approval by the remuneration committee of the Company. He is subject to retirement by rotation (at least once every three years) and re-election pursuant to the articles of association of the Company.

Mr. Wang does not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company or its subsidiaries or any of their respective associates. He does not have, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

There is no information relating to Mr. Wang that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange. Save as disclosed above, there is no other matter in relation to the appointment of Mr. Wang that needs to be brought to the attention of the Shareholders.

## **APPOINTMENT OF COMPANY SECRETARY**

The Board is also pleased to announce that Mr. Li Chi Chung (“**Mr. Li**”) has been appointed as the company secretary of the Company with effect from 21 April 2011. Mr. Li is a practicing solicitor in Hong Kong.

The Board would like to take this opportunity to express its gratitude to Mr. Chen for his valuable contributions to the Company during the past years and express its warmest welcome to Mr. Wang and Mr. Li in joining the Company

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

Hong Kong, 21 April 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. Chan Pok Hiu, Mr. Wong Chi Ming and Mr. Wang Jian as independent non-executive Directors.*

<sup>#</sup> *The English translations of Chinese names or words in this announcement, where indicated, are included for information purpose only, and should not be regarded as the official English translation of such Chinese names or words.*