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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)

NOTICE OF EGM

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**Meeting**”) of China Water Property Group Limited (the “**Company**”) will be held at Room 1816-17, 18/F., Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on Monday, 10 May 2010 at 10:30 a.m. for the purpose of considering and, if thought fit, passing the following resolutions with or without amendments as an ordinary resolutions:

ORDINARY RESOLUTIONS

“**THAT**

- (a) the conditional agreement (the “**Agreement**”, details of which are disclosed in the circular of the Company dated 20 April 2010 (the “**Circular**”) dated 1 April 2010 entered into between China Water Real Property Limited, a wholly-owned subsidiary of the Company, as purchaser (the “**Purchaser**”) and 金成房地產集團有限公司 (Jin Cheng Property Group Co., Ltd.#), 周秋羊 (Zhou Qiuyang#) and 倪國明 (Ni Guoming#) as vendors (the “**Vendors**”) in relation to, among other matters, the sale and purchase of 60% registered paid up capital of 杭州普天房地產開發有限公司 (Hangzhou Pu Tian Property Development Co., Ltd.#) (the “**Target**”) for a total consideration of RMB150,000,000 (equivalent to approximately HK\$170,455,000) (a copy of the Agreement is marked “A” and produced to the Meeting and signed by the chairman of the Meeting for identification purpose) and the transactions contemplated thereunder be and are hereby ratified, confirmed and approved;
- (b) any one or more of the directors (the “**Directors**”) of the Company be and is/are hereby authorised to do all such acts and things and execute all such documents which he/they consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Agreement and the transactions contemplated thereunder;

- (c) the allotment and issue of the Consideration Shares (as defined in the Circular) credited as fully paid at the Issue Price (as defined in the Circular) to the Vendors in accordance with the terms and conditions of the Agreement and the transactions contemplated thereunder be and is hereby approved.”

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

Hong Kong, 20 April 2010

Registered office:
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

*Head office and principal place of
business in Hong Kong:*
Room 1816-17, 18/F
Sun Hung Kai Centre
30 Harbour Road
Wanchai, Hong Kong

Notes:

1. Any member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies (if the member is a holder of two or more shares) to attend and vote in his/her stead. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy must be duly lodged at the Company's branch registrar in Hong Kong, Tricor Tengis Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong together with a power of attorney or other authority, if any, under which it is duly signed or a notarially certified copy of that power of attorney or authority, not less than 48 hours before the time for holding the meeting or any adjourned meeting.
3. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the above meeting or any adjournment thereof, should he so wish, and in such event, the form of proxy shall be deemed to be revoked.
4. Amounts denominated in RMB in this notice has been converted into HK\$ at the rate of HK\$1 = RMB0.88 for illustration purpose.

As at the date of this announcement, the Board comprises Mr. But Ka Wai (Chairman), Ms. Wang Wenxia (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.