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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)

RESIGNATION OF EXECUTIVE DIRECTOR

The Board announces that Mr. Sun has tendered his resignation as an executive director of the Company with effect from 25 June 2010.

The board of directors (the “**Board**”) of China Water Property Group Limited (the “**Company**”) announces that Mr. Sun Zhen Yu (“**Mr. Sun**”), an executive director of the Company, has tendered his resignation as an executive director of the Company with effect from 25 June 2010 due to his personal commitments.

Mr. Sun has confirmed that there is no disagreement with the Board and there is no other matter which needs to be brought to the attention of the shareholders of the Company and/or The Stock Exchange of Hong Kong Limited in respect of his resignation.

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

As a result of the resignation of Mr. Sun, the proposed ordinary resolution for the re-election of Mr. Sun as an executive Director at the coming annual general meeting of the Company to be held on 28 June 2010 as disclosed in the circular of the Company dated 28 April 2010 will be cancelled.

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

Hong Kong, 25 June 2010

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) 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.