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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)

RESULTS OF EXTRAORDINARY GENERAL MEETING

The Board is pleased to announce that all the Resolutions proposed were duly passed by way of poll by the Independent Shareholders or the Shareholders at the EGM held on 16 September 2011.

Reference is made to the circular (the “**Circular**”) of China Water Property Group Limited (the “**Company**”) dated 31 August 2011 in relation to, among others, the Share Consolidation, the Open Offer, the Set Off and the Whitewash Waiver. Unless stated otherwise, capitalised terms used herein shall have the same meanings as those defined in the Circular.

RESULTS OF EXTRAORDINARY GENERAL MEETING

The Board is pleased to announce that all the resolutions (the “**Resolutions**”) approving the Share Consolidation, the absence of excess application arrangement under the Open Offer, the Set Off and the Whitewash Waiver were duly passed by way of poll at the EGM of the Company held on 16 September 2011.

The Company’s branch share registrar in Hong Kong, Tricor Tengis Limited, was appointed as the scrutineer for the vote-taking at the EGM.

As at the date of EGM, the total number of issued Shares in the Company is 12,562,306,151 Shares. To the best of the Directors knowledge, information and belief, no Shareholders have material interests in the Share Consolidation and accordingly no Shareholders are required to abstain from voting in respect of the resolution approving the Share Consolidation at the EGM. The total number of Shares entitling the Shareholders to attend and vote for or against the resolution approving the Share Consolidation at the EGM was 12,562,306,151 Shares.

Pursuant to the Listing Rules and the Takeovers Code, China Water, its concert parties and those who are involved in or interested in the Underwriting Agreement, the Open Offer, the Whitewash Waiver and the Set Off would abstain from voting on the respective resolutions at the EGM for approving the Whitewash Waiver, the Set Off and the absence of excess application arrangement under the Open Offer and have been so abstained. As at the date of the EGM, China Water and its concert parties (including Mr. Duan) hold 3,628,072,138 Shares, representing approximately 28.88% of the issued share capital of the Company. Ms. Wang Wenxia, an executive Director, the Vice Chairman and the Chief Executive Officer of the Company, was involved in the negotiations on behalf of the Company with China Water in relation to the Underwriting Agreement, the Open Offer, the Set Off and the Whitewash

Waiver. Accordingly, Ms. Wang Wenxia would abstain from voting at the EGM in respect of the resolutions for approving the Whitewash Waiver, the Set Off and the absence of excess application arrangement under the Open Offer and has been so abstained. As at the date of the EGM, Ms. Wang Wenxia holds 8,796,000 Shares, representing approximately 0.07% of the issued share capital of the Company.

There was no Share entitling the holder to attend and vote only against the Resolutions at the EGM.

The Underwriter has confirmed that no dealings in the relevant securities (as defined under Note 4 of Rule 22 of the Takeovers Code) of the Company have been made by the Underwriter and parties acting in concert with it during the period between the date of the Announcement and the date of this announcement.

The poll results in respect of all the resolutions proposed at the EGM were as follows:

Ordinary Resolutions		Number of Shares represented by votes cast (and percentage of total number of Shares represented by votes cast)	
		For	Against
1.	To approve the Share Consolidation.	2,682,979,982 (65.54%)	1,410,622,216 (34.46%)
2.	To consider and approve the Open Offer of 502,492,246 new Consolidated Shares as Offer Shares at a subscription price of HK\$0.50 per Offer Shares to the Qualifying Shareholders pursuant to the Underwriting Agreement dated 28 July 2011 entered into between the Company and China Water and the absence of excess arrangement under the Open Offer and the transactions contemplated thereunder.	2,547,783,982 (64.35%)	1,411,618,216 (35.65%)
3.	To approve the Whitewash Waiver in favour of China Water and parties acting in concert with it from making a mandatory offer under the Takeovers Code as a result of the Open Offer of the Company on the basis on two (2) Offer Shares for every five (5) Consolidated Shares held on the Record Date at a subscription price of HK\$0.50 per Offer Share and the transactions contemplated thereunder	2,548,783,982 (64.72%)	1,389,618,216 (35.28%)
4.	To approve the Set Off against the Loan of HK\$112 million indebted by the Company to the Underwriter and the transactions contemplated thereunder.	2,548,279,982 (64.71%)	1,389,618,216 (35.29%)

As more than 50% of the votes were cast in favour of each of the proposed resolutions, all the Resolutions were duly passed as ordinary resolutions by way of poll at the EGM.

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

Hong Kong, 16 September 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.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.