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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 EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**Meeting**”) of China Water Property Group Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) will be held on Monday, 11 June 2012 at 11:00 a.m. at Suite 6208, 62/F., Central Plaza, 18 Harbour Road, Wanchai, Hong Kong for the purpose of considering and, if thought fit, passing the following resolutions with or without amendments as ordinary resolutions:

ORDINARY RESOLUTIONS

1. “**THAT**

- (a) the conditional agreement (the “**Sale and Purchase Agreement**”, details of which are disclosed in the circular of the Company dated 24 May 2012 (the “**Circular**”)) dated 24 April 2012 entered into among the Company as vendors guarantor, Wah Yuen Foods International Limited and Wah Yuen Investment Limited as vendors, Auto Success Limited as purchaser and But Ka Wai as purchaser guarantor in relation to, among other matters, (i) the sale and purchase of the entire issued share capital of Honfine Company Limited, Wah Yuen Foods (Hong Kong) Company Limited, Million Riches Development Limited and Wah Yuen Licensing Company Limited (the “**Sale Companies**”); and (ii) the sale and purchase of the machineries and inventories of 華園(廣州)食品有限公司 (Wah Yuen (Guangzhou) Foods Co. Ltd.[#]), 廣州市俐加寵物食品有限公司 (Guangzhou Lekker Pet Foods Co Ltd.[#]) and 廣州樂高食品企業有限公司 (Rocco Foods Enterprises Co (Guangzhou) Ltd.[#]), companies established in the PRC and subsidiaries of the Company for a total consideration of HK\$25,000,000 (subject to adjustments pursuant to the terms of the Sale and Purchase Agreement) (a copy of the Sale and Purchase 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; and
- (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/she/they consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Sale and Purchase Agreement and the transactions contemplated thereunder.”

2. “**THAT**

- (a) the continuance of the giving of corporate guarantees (the “**Corporate Guarantees**”) by certain members of the Group (excluding the Sale Companies) in favour of the Sale Companies in respect of the bank facilities of the Sale Companies in the aggregate amount of HK\$31,500,000 for a period of up to six months from the date of completion of the Sale and Purchase Agreement be and is hereby ratified, confirmed and approved; and
- (b) any one or more Directors be and is/are hereby authorised to do all such acts and things and execute all such documents which he/she/they consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the continuance of the Corporate Guarantees and the transactions contemplated thereunder.”

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

Hong Kong, 24 May 2012

Registered office:
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business in Hong Kong:**
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18 Harbour Road
Wanchai, Hong Kong

The English translation of Chinese names or words in this notice, where indicated, are included for information purpose only, and should not be regarded as the official English translation of such Chinese names or words.

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 adjournment thereof.
3. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the Meeting or any adjournment thereof, should he so wish, and in such event, the form of proxy shall be deemed to be revoked.

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.