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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)

VOLUNTARY ANNOUNCEMENT
COMPLETION AND COMMENCEMENT OF SALE OF
HANGZHOU PROPERTY DEVELOPMENT PROJECT

The Board is pleased to announce that following the completion of the Hangzhou Project and the commencement of the sale of the apartments and offices of the Property on 15 December 2013, the Board expects that the sale proceeds deriving from the sale of the apartments and offices of the Property will contribute to the revenue of the Group.

This announcement is made on a voluntary basis.

Reference is made to the announcement (the “**Announcement**”) of China Water Property Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 23 May 2010 and the circular (the “**Circular**”) of the Company dated 7 June 2010, in relation to, among others, the acquisition of 60% equity interest of a real estate project in Hangzhou, the People’s Republic of China (the “**Hangzhou Project**”). The Board is pleased to announce that the construction of the Hangzhou Project has been completed and the Mei Lai International Centre (the “**Property**”) has been built. Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Announcement and the Circular of the Company.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that following the completion of the Hangzhou Project, the sale of the apartments and offices of the Property has been duly commenced on 15 December 2013.

The Group is interested in 60% equity interest of the Hangzhou Project, which comprises three high-rise towers and a comprehensive commercial complex with total saleable GFA of approximately 115,558 sq.m., including a shopping mall with carparks of GFA of approximately 57,646 sq.m. and loft apartments and offices with GFA of approximately 57,912 sq.m.. The Group plans to retain and operate the shopping mall and carparks by itself while the apartments and offices of the Property has commenced sales. The Board expects that the sale proceeds deriving from the sale of the apartments and offices of the Property will contribute to the revenue of the Group.

Shareholders and/or potential investors of the Company should note that the sale of the apartments and offices of the Property is still at an early stage. Accordingly, the shareholders of the Company and public investors are advised to exercise caution when dealing in the Company's securities.

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

Hong Kong, 16 December 2013

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.