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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)

**SUPPLEMENTAL AGREEMENT
TO THE PLACING AND SUBSCRIPTION AGREEMENT
AND
COMPLETION OF PLACING OF EXISTING SHARES**

THE SUPPLEMENTAL AGREEMENT

On 21 November 2014, the Company, the Vendors and the Placing Agent entered into a supplemental agreement to amend certain terms in the Placing and Subscription Agreement as set out below.

COMPLETION OF PLACING

The Board is pleased to announce that, completion of the Placing of an aggregate of 185,872,000 Sale Shares took place on 21 November 2014.

Reference is made to the announcement of the Company dated 18 November 2014 (the “**Announcement**”) in relation to, among others matters, the Placing and the Subscription. Capitalised terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

THE SUPPLEMENTAL AGREEMENT

On 21 November 2014, the Company, the Vendors and the Placing Agent entered into a supplemental agreement (the “**Supplemental Agreement**”) to amend certain terms in the Placing and Subscription Agreement.

Pursuant to the Supplemental Agreement, the parties thereto agreed to amend the number of Sale Shares to be placed by each of Sharp Profit and Good Outlook from up to 167,580,000 Sale Shares and 18,292,000 Sale Shares to up to 140,000,000 Sale Shares and 45,872,000 Sale Shares respectively.

The Sale Shares sold to the Placees shall be first satisfied by Sharp Profit to the extent of up to 140,000,000 Sale Shares. In the event that as at the close of the Placing Period, the Placing Agent procured purchase for more than 140,000,000 Sale Shares, Good Outlook shall satisfy the balance of the Sale Shares to the extent of up to 45,872,000 Sale Shares.

Save as disclosed above, the other terms of the Placing and Subscription Agreement and the Placing and the Subscription as set out in the Announcement remain unchanged.

COMPLETION OF PLACING

The Board is pleased to announce that, completion of the Placing of an aggregate of 185,872,000 Sale Shares took place on 21 November 2014.

Completion of the Subscription will take place on the second day (or such other date as may be agreed between the Company and the Vendors in writing) after the last of the conditions of the Subscription has been fulfilled. The Subscription is expected to be completed on or before 1 December 2014.

CHANGE IN SHAREHOLDING STRUCTURE

Assuming there being no other change in the issued share capital of the Company, the following table sets out the shareholding structure of the Company (i) as at the date of this announcement and immediately after the completion of the Placing; and (ii) immediately after the completion of the Placing and the Subscription:

Shareholders	As at the date of this announcement and immediately after completion of the Placing		Immediately after completion of the Placing and the Subscription	
	Number of Shares	Approximate %	Number of Shares	Approximate %
China Water Affairs (Note 1)	473,623,829	25.48%	473,623,829	23.16%
Good Outlook (Note 1)	179,991,306	9.68%	225,863,306	11.05%
Sharp Profit (Note 1)	27,580,000	1.49%	167,580,000	8.20%
Mr. Duan (Note 2)	<u>4,207,928</u>	<u>0.23%</u>	<u>4,207,928</u>	<u>0.21%</u>
Subtotal: China Water Affairs and parties acting in concert with it	<u>685,403,063</u>	<u>36.88%</u>	<u>871,275,063</u>	<u>42.62%</u>
China Financial International Investments Limited (Note 3)	185,899,429	10.00%	185,899,429	9.09%
Ms. Wang Wenxia (Note 4)	1,231,440	0.07%	1,231,440	0.06%
Mr. Ren Qian (Note 4)	680,400	0.04%	680,400	0.03%
Public Shareholders				
Placees	185,872,000	10.00%	185,872,000	9.09%
Other public Shareholders	<u>799,636,529</u>	<u>43.01%</u>	<u>799,636,529</u>	<u>39.11%</u>
Total	<u><u>1,858,722,861</u></u>	<u><u>100.00%</u></u>	<u><u>2,044,594,861</u></u>	<u><u>100.00%</u></u>

Notes:

1. Good Outlook and Sharp Profit are the wholly-owned subsidiaries of China Water Affairs, being a substantial shareholder of the Company.
2. Mr. Duan is (i) the chairman and non-executive Director of the Company; and (ii) the chairman and executive director of China Water Affairs.
3. China Financial International Investments Limited is a company incorporated in Bermuda, the issued shares of which are listed on the main board of the Stock Exchange.

4. Mr. Wang Wenxia and Mr. Ren Qian are executive Directors.

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

Hong Kong, 21 November 2014

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 the information contained in this announcement and confirm having made all reasonable enquiries, 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.