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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)**

**HK\$600,000,000 12.5% SENIOR NOTES DUE 2016**

**(Stock Code: 5998)**

**AMENDMENT AND EXTENSION OF CONSENT SOLICITATION  
IN RELATION TO THE HK\$600,000,000 12.5% SENIOR NOTES DUE 2016**

This announcement is made by the Company pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rules 13.09(2)(a) and 37.47B(a) of the Listing Rules.

**INTRODUCTION**

Reference is made to the announcement of the Company dated 24 November 2014 regarding the Consent Solicitation in relation to the Notes (the “**Consent Solicitation Announcement**”).

Unless otherwise defined herein, capitalised terms used in this announcement shall have the meaning ascribed to them in the Consent Solicitation Announcement.

## BACKGROUND

The Company has been soliciting consents from the Holders to, among other things, modify certain covenants provided under the Trust Deed and Terms and Conditions of the Notes. Please refer to the Consent Solicitation Announcement and the documents referred to therein for further background information and details of the solicitation.

## UPDATES ON CONSENT SOLICITATION

The Company announces that, as of 5:00 p.m., CET, on 8 December 2014, consents from the Holders holding approximately HK\$522,200,000 of the Notes representing approximately 87.03% of the aggregate principal amount of the outstanding Notes had been validly delivered and not revoked as of such time.

## EVENT OF DEFAULT

The Company announces that, on 5 December 2014, the Directors became aware that following the issuance of the additional HK\$250,000,000 principal amount of the Notes on 14 May 2014, four supplemental share mortgages (the “**Supplemental Share Mortgages**”) out of a total of 14 share mortgages in relation to the collateral for the Notes were not registered with the Hong Kong Companies Registry within the prescribed registration period of one month after the date of execution and delivery of the Supplemental Share Mortgages. Although the failure to register the Supplemental Share Mortgages was not caused by the Company, it nonetheless constitutes an event of default under the Terms and Conditions of the Notes (the “**Event of Default**”).

Since 5 December 2014, the Company has been diligently working towards registering the Supplemental Share Mortgages. On 8 December 2014, the Company made an application to the High Court of the Hong Kong Special Administrative Region Court of First Instance to seek an order to register the Supplemental Share Mortgages outside the prescribed registration period. The Company will promptly register the Supplemental Share Mortgages if and when its application is granted by the court. The Company will provide further updates when the Supplemental Share Mortgages are registered.

## AMENDMENT TO THE CONSENT SOLICITATION

Given the Event of Default under the Terms and Conditions of the Notes arising out of the failure to register the Supplemental Share Mortgages as described above (the “**Non-Registration of Share Mortgage**”), the Consent Solicitation has been amended to essentially include a waiver of such Event of Default and any present and future rights and claims (if any) which the Holders may have or had in respect of, or in connection with, the Non-Registration of Share Mortgage and/or the Event of Default (the “**Waiver**”).

Unless revoked by the Extended Expiration Date, as described and referred to below, the consents delivered under the Consent Solicitation shall be deemed to extend to the Waiver and the other amendments to the Consent Solicitation such that the Event of Default shall cease to exist. However, notwithstanding the Waiver the Company shall take all necessary steps to register the Supplemental Share Mortgages as soon as practicable.

## AMENDMENTS TO THE EXPECTED TIMETABLE

In light of the foregoing, the indicative timetable of the Consent Solicitation as set out in the Consent Solicitation Statement has been amended to extend the Expiration Date and to read as follows and the Company has granted revocation rights:

<b>Event</b>	<b>Time and Date</b>	<b>Description</b>
Launch date	24 November 2014	The Consent Solicitation process commences.
Record Date	5:00 p.m. CET on 21 November 2014	Only Holders of record on this Record Date are eligible to participate in the Consent Solicitation.
Consent date	5:00 p.m. CET on 15 December 2014 if the Company has received the Requisite Consents	
Effective date	The date (following receipt of the Requisite Consents) on which the Company executes and delivers the Supplemental Trust Deed	The Company and the Trustee will execute the Supplemental Trust Deed.
Extended Expiration Date	5:00 p.m. CET on 15 December 2014	In order to be eligible to receive the Consent Fee, Consents must be received and not revoked on or prior to the Extended Expiration Date.
Payment of Consent Fee	Within three business days after the Extended Expiration Date if the Proposals (as defined and described in the Consent Solicitation Statement) are effected and the conditions to the Consent Solicitation are met including execution of the Supplemental Trust Deed	Subject to satisfaction of the conditions for payment of the Consent Fee, the Company will pay the Consent Fee to each Holder who validly delivered and did not revoke its consent on or prior to the Extended Expiration Date.

Consents may be revoked at any time prior to the Extended Expiration Date, i.e. 5:00 p.m., CET, on 15 December 2014, by delivering a written notice of revocation to the Tabulation and Information Agent at the contact details shown on the back cover of the Consent Solicitation Statement. Notice of revocation in respect of consents delivered through Euroclear Bank S.A./N.V. (“**Euroclear**”) or Clearstream, Luxembourg Banking, société anonyme (“**Clearstream, Luxembourg**”) must be in an electronic format customarily used by such clearing systems.

The Company will closely monitor the progress of the registration of the Supplemental Share Mortgages. If the Requisite Consents are validly delivered and not revoked by the Extended Expiration Date, the Company and the Trustee will promptly execute and deliver the Supplemental Trust Deed.

For the avoidance of doubt, no Consent Fee will be paid to any Holder unless the Supplemental Trust Deed is executed and the Proposals (as referred to above) are effected in which case the Consent Fee will be paid within three business days after the Extended Expiration Date.

## **FURTHER DETAILS**

A notice dated 9 December 2014 setting out details of the amendment and extension of the Consent Solicitation (the “**Notice**”) has been distributed in electronic format to the Holders. Any questions concerning the terms of the Consent Solicitation should be directed to the Solicitation Agent (address: 22/F Cheung Kong Centre, 2 Queen’s Road Central, Hong Kong; email: Asia.DCM@jefferies.com).

For the Holders, any requests for assistance should be directed to the Tabulation and Information Agent (email: chinawater@dfking.com; telephone: +44 207 920 9700 or +1 (212) 269-5550; website: www.king-worldwide.com/chinawater).

Except as stated or referred to above and in the Notice, all the other terms, conditions and procedures set out in the Consent Solicitation Statement remain unchanged.

## **GENERAL**

This announcement is not a solicitation of consent with respect to the Notes. The Consent Solicitation is being made solely pursuant to the Consent Solicitation Statement and related documents dated 24 November 2014 and the Notice, which set forth in detail the terms of the Consent Solicitation as amended and extended by the Notice. Holders should not contact the Company with respect to the Consent Solicitation and should not rely solely on this announcement. All statements herein are qualified by the Consent Solicitation Statement and the Notice.

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions. Forward-looking statements in this announcement, including, among others, those statements relating to the Consent Solicitation as amended and extended by the Notice are based on current expectations. These statements are not guarantees of future events or results. Future events and results involve risks, uncertainties and assumptions and are difficult to predict with any precision.

Actual events and results could vary materially from the description contained herein due to many factors including changes in the market and price for the Notes, changes in the business and financial condition of the Group, changes in the real estate or infrastructure industries, and changes in the financial and capital markets in general.

**Holders of the securities of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.**

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

Hong Kong, 9 December 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.*