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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 MEETINGS

The Board is pleased to announce that at the EGMs held on 10 May 2010, the ordinary resolutions approving the Agreement and the transactions contemplated thereunder, including the allotment and issue of the Consideration Shares, and the Increase in Authorised Share Capital were duly passed by the Shareholders by way of poll.

References are made to the two circulars of the Company both dated 20 April 2010 (the “**Circulars**”) relating to, among others, (i) the Agreement and the allotment and issue of the Consideration Shares; and (ii) the Increase in Authorised Share Capital. Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the Circulars.

RESULTS OF EXTRAORDINARY GENERAL MEETINGS

The Board is pleased to announce that at the two extraordinary general meetings (the “**EGMs**”) both held on 10 May 2010, the ordinary resolutions approving the Agreement and the transactions contemplated thereunder, including the allotment and issue Consideration Shares, and the Increase in Authorised Share Capital have been duly passed by the Shareholders by way of poll.

As at the date of the EGMs, there were a total of 10,629,971,483 Shares in issue. To the best of the Directors’ knowledge, information and belief having made all reasonable enquiry, no Shareholders have a material interest in the Agreement and/or the Increase in Authorised Share Capital and no Shareholders would have to abstain from voting at the EGMs. Accordingly, the total number of Shares entitling the holders thereof to attend and vote for or against the resolutions in respect of the Agreement and the transactions contemplated thereunder, including the allotment and issue of the Consideration Shares, and the Increase in Authorised Share Capital at the EGMs was 10,629,971,483 Shares (representing the entire total issued Shares as at the date of the EGMs). There was no Share entitling the holder thereof to attend and vote only against the resolutions at the EGMs.

The Hong Kong branch share registrar of the Company, Tricor Tengis Limited, was appointed as the scrutineer at the EGMs for the purpose of vote taking.

The voting results in respect of resolutions approving the Agreement and the transactions contemplated thereunder, including the allotment and issue of the Consideration Shares, and the Increase in Authorised Share Capital are as follows:

| Ordinary Resolutions | Number of Votes (%) | |
|---|-------------------------|-------------|
| | For | Against |
| To approve, ratified and confirmed the Agreement and the transactions contemplated thereunder, including but not limited to the allotment and issue of the Consideration Shares | 3,459,103,974 (100%) | Nil (0%) |
| To approve the Increase in Authorised Share Capital | 3,459,103,974 (100%) | Nil (0%) |

Accordingly, the aforesaid resolutions were duly passed by way of poll at the EGMs.

By Order of the Board
China Water Property Group Limited
Wang Wenxia
Vice Chairman

Hong Kong, 10 May 2010

As at the date of this announcement, the Board comprises Mr. But Ka Wai (Chairman), Ms. Wang Wenxia (Vice Chairman), Mr. But Chai Tong (Vice Chairman), Mr. Sun Zhen Yu and Mr. Ren Qian as executive Directors, Mr. Zhou Kun as non-executive Director and Mr. Chen Ziqiang, Mr. Tam Pei Qiang and Ms. Li Ling as independent non-executive Directors.