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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)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of China Water Property Group Limited (the “**Company**”) hereby announces the Board had resolved to grant share options (the “**Share Options**”) to certain eligible persons (subject to their respective acceptance) (the “**Grantees**”) to subscribe for a total of 42,787,228 ordinary shares of HK\$0.10 each (the “**Share(s)**”) in the share capital of the Company under the share option scheme of the Company adopted on 3 June 2003 (as amended from time to time) (the “**Share Option Scheme**”) and the payment of HK\$1.00 by each of the Grantees upon acceptance of the Share Options. Details of the Share Options granted are as follows:

Date of grant	:	29 May 2013 (the “ Date of Grant ”)
Exercise price of Share Options granted	:	HK\$0.64 per Share (being the highest of (i) the closing price of HK\$0.64 per Share as quoted in the Stock Exchange’s daily quotation sheet on the Date of Grant; (ii) the average closing price of HK\$0.602 per Share as quoted in the Stock Exchange’s daily quotation sheets for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of HK\$0.10 per Share)
Number of Share Options granted	:	42,787,228 Share Options (each Share Option shall entitle the holder of the Share Options to subscribe for one Share)
Validity period of Share Options	:	10 years from the Date of Grant to 28 May 2023 (both dates inclusive)

Among all the Share Options granted above, 23,187,228 Share Options were granted to the directors (the “**Director(s)**”) of the Company, details of which are as follows:

Name	Position held with the Company	Number of Share Options granted
Ms. Wang Wenxia	Vice Chairman and Chief Executive Officer	18,087,228
Mr. Ren Qian	Executive Director	1,500,000
Mr. Zhou Kun	Non-executive Director	1,500,000
Mr. Chan Pok Hiu	Independent non-executive Director	700,000
Mr. Wong Chi Ming	Independent non-executive Director	700,000
Mr. Wang Jian	Independent non-executive Director	700,000

Pursuant to Rule 17.04(1) of the Listing Rules and the terms of the Share Options Scheme, the grant of 23,187,228 Share Options to the Directors of the Company had been approved by the independent non-executive Directors and the remuneration committee of the Company respectively.

Save as disclosed in this announcement, none of the Grantees of the Share Options is a Director, chief executive or substantial shareholder of the Company, nor an associate (define in the Listing Rules) of a Director, chief executive or substantial shareholder of the Company. The remaining 19,600,000 Share Options are granted to employees and consultants of the Company and/or its subsidiaries (the “**Employee(s)**”).

The Board believes the granting of the Share Options is an effective means to provide incentives and rewards to the Directors and Employees of the Company and its subsidiaries for the long-term interests of the Company and to align their interests with those of the shareholders of the Company.

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

Hong Kong, 29 May 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.