



*Press Release*

*(For immediate release)*

**Over 90% of Future City units sold on first day of launch  
Turnover rate hits single-day record for  
commercial property market in Wuhan**

(1 February 2010, Hong Kong) China Water Property Group Limited (“Water Property” or the “Company”, together with its subsidiaries referred to as the “Group”; stock code: 02349.HK) is pleased to announce that the Group launched yesterday 314 residential units of Future City, its wholly owned property project in Wuhan, Hubei Province. On the first day of sale, 91% or 286 units were sold, the highest turnover rate in a single day for the commercial property market in Wuhan. The average selling price for this batch of units was RMB 9,200 / m<sup>2</sup>, well above similar properties in the area.

Ms. Wang Wenxia, Vice Chairman and Executive Director of Water Property, said, “Future City is acclaimed as Pacific Place of Wuhan. The enthusiastic response on the first day of sale highlights the quality of the project. It is located in the commercial hub of Wuhan with the largest electronic products market in mid-China nears by. Famous universities such as Wuhan University and Wuhan University of Science and Technology and large shopping facilities are in the vicinity. Situated at the juncture of the MRT Line 2 and Line 7, the project is very accessible. As the MRT will commence operation next year and the Wuhan-Guangzhou Express Railway has started running, this area will become a transportation center in Wuhan. It also overlooks the scenic area of East Lake, giving Future City a gorgeous view. As a result, it is not only suitable for self-occupancy, but also has tremendous investment potential.”

Sitting in the commercial area of Wuchang, Future City is an integrated complex which includes commercial properties, offices and residential buildings. With a site area of 22,312.64 m<sup>2</sup>, the project’s total gross area reaches 147,315.5 m<sup>2</sup>. It is comprised of a four-storey commercial podium and five buildings. The project is under construction and is scheduled to be delivered in early 2011. Units with a saleable area of about 48,000 m<sup>2</sup> will be launched later.



Ms. Wang Wenxia added, “The promising sales performance of Future City marks a great step in Water Property’s business transformation. As the Yangtze River Delta will be crucial for China’s future economic development, we will use the provincial cities along the river as a platform to expand into other second and third-tier cities in China, thus creating greater value for shareholders.”

~ The End ~

**About China Water Property Group Limited**

China Water Property Group Limited is a diversified enterprise which engages mainly in two key businesses: (i) property development and investment in the PRC; (ii) food related business. It is listed on the main board of the Stock Exchange of Hong Kong Limited (Stock Code: 02349.HK). With the goal of becoming a leading property developer in the PRC, Water Property seeks to increase its land bank with suitable sites in a number of cities with good development potential.

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