



FOR IMMEDIATE RELEASE



(Incorporated in the Cayman Islands with limited liability)

(stock code: 2349)

China Water Property Completed the Placing Amendment of Terms of Senior Notes Due 2016 Provide Flexibility to Develop Infrastructure Business

(24 November, 2014 – Hong Kong) China Water Property Group Limited ("China Water Property" or "the company", stock code: 2349) announced the company is soliciting consent in relation to the HK\$600,000,000 12.5% senior notes due 2016 from the senior notes holders to amend the Trust Deed and the Terms and Conditions of the Notes through electronic means.

The company believes this proposed amendments provide the Group with the flexibility to develop its infrastructure business (including to proceed with the potential operation of the Natural Gas Projects), and to ensure that its pursuit of the Natural Gas Projects is not inconsistent with the Trust Deed and the Terms and Conditions of the Notes. Company will make a cash payment of the Consent Fee of HK\$250 to each Holder for each HK\$100,000 in principal amount of Notes in respect of which such Holder has validly delivered consent on or prior to the Expiration Date.

Meanwhile, the Placing of an aggregate of 185,872,000 Sale Shares is completed on 21 November 2014. The placement received positive response from the investors with their favor of the development strategy of expanding infrastructure business of the company.





The Board appreciated the support of the investors and said "The Company will continue to leverage on the existing strengths, operating experience, favorable market factors and support from parent company, China Water Affairs Group Limited, which lay a solid foundation for the company to develop the new business. China Water Property will complies with its diversified strategy to manage the overall operations in order to create higher return for our shareholders and investor."

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China Water Property Group Limited

The Group engages in property business in China and committed to establish a real estate development and property investment group trough sustainable development, core competitive advantage, specialization and refinement development. The Group's projects are mainly located in second-to-third tier cities along the Yangtze River. Diversified Product mix ranges from retail properties, apartments, office buildings, hotels to villas, which will meet customers' needs for self-occupancy and investment and respond promptly to changes in market demand. The Group implements "rent only" strategy for high quality investment properties at the prime location. Investment properties are managed by dedicated professional teams to reinforce our brand's reputation.

** This press release is issued by China Times Advisory Corporate Limited on behalf of the China Water Property Group Limited.

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