

FOR IMMEDIATE RELEASE

2nd January, 2015



(formerly known as China Water Property Group Limited)

(Incorporated in the Cayman Islands with limited liability)

(stock code: 2349)

Officially Approval of Changed Name as China City Infrastructure Group Limited And Entered into Acquisition Agreement

(2nd January, 2015 – Hong Kong) China City Infrastructure Group Limited ("Ch City Infra" or "the Company", stock code: 2349) is pleased to announce that the Certificate of Registration of Alteration of Name of Registered Non-Hong Kong Company was issued by the Registrar of Companies in Hong Kong on 23 December 2014 confirming the registration of the new English name "China City Infrastructure Group Limited" and share will be traded on the Stock Exchange under the new stock short name of "CH CITY INFRA" in English from 9:00 a.m. on 6 January 2015, meanwhile the stock code of the Company remains as 2349.

The Company is pleased to announce that an indirect wholly owned subsidiary of the Company Shenzhen Zhongshui Property Company Limited entered into the Acquisition Agreement with the Vendor, Hunan Zhongtian Huayi Investment Company Limited, to acquire the Sale Capital, representing an aggregate of 70% registered capital of the Target Companies, for a consideration of RMB63,000,000 on 31 December 2014.

The Target Companies are two companies established in Hunan Province, the PRC and are based in Yongxing and Rucheng counties, Chenzhou city, Hunan Province, the PRC. The principal activities of the Target Companies include operating of two exclusive natural gas pipeline distribution network construction rights and exclusive thirty-years natural gas pipeline network and piped-natural gas sales and distribution operating rights projects. The Directors consider that the entering into of the Acquisition Agreement and the transactions contemplated thereunder represent an opportunity for the Group to develop its natural gas business division among infrastructure business and to diversify its revenue stream. It is expected that there will be significant room for the Target Companies' future



business development.

The Board said "The officially approval of changed name leads the development infrastructure business of the Company into the new milestone, the Company believes that the natural gas market is one of the key markets in the infrastructure businesses in the PRC, therefore natural gas development will be the first step to enter the Chinese infrastructure business of the Company. The Acquisition will allow the Company to form cooperation relationship with the Vendor in Hunan Province, the PRC and facilitate the long-term development of the Company. Meanwhile hoping to increase the awareness of the Company in the Chinese infrastructure industry, thereby expanding the marketing development and implement the diversification development strategy of the Company. Therefore, the Company is optimistic on the prospects of the natural gas industry in the PRC."

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

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