



Press Release

(For immediate release)

Chairman of China Water Affairs Mr. Duan Chuan Liang was appointed as Chairman and Non-executive Director of Water Property effective from yesterday

(26 October 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) announced that Mr. Duan Chuan Liang, Chairman and Executive Director of China Water Affairs Group Limited (“China Water”, stock code: 0855.HK), has been appointed as Chairman and Non-executive Director of the Board effective from 25 October 2010. Meanwhile, Mr. But Ka Wai has resigned as Chairman and Executive Director of the Company.

The Group would like to take this opportunity to extend heartfelt gratitude to Mr. But for his contributions to the Group over the past years. Meanwhile, as the largest shareholder of the Company with a shareholding of 28.75%, China Water Affairs has lent the Group full support for its business development. The Company would like to express its warmest welcome to Mr. Duan for his joining the Board. This will further strengthen Water Property’s cooperation with China Water Affairs and help it further expand its business. China Water Affairs has established extensive networks in China. The Group will leverage the extensive network in China established by China Water Affairs to drive the growth of the Group’s property business, thereby creating greater return to shareholders.

Mr. Duan, aged 47, he was appointed as the Chairman and Executive Director of China Water Affairs from 2003. Mr. Duan was graduated from the North China College of Water Conservancy and Hydro Power with a bachelor degree, major in irrigation and water conservancy works. Mr. Duan had been working for the Water Conservancy Department of the PRC Government for more than ten years. At present, Mr. Duan is a director of numerous enterprises in the PRC.

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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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