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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)

CHANGE OF AUDITORS

The Board announces that HLM CPA has been appointed by the Board and approved by the Audit Committee of the Company as the auditors of the Company with effect from 28 January 2013 to fill the casual vacancy occasioned by the resignation of HLM as a result of the Reorganisation and HLM CPA will hold office until the conclusion of the forthcoming annual general meeting of the Company.

The board (the “**Board**”) of directors of China Water Property Group Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) announces that HLM CPA Limited (“**HLM CPA**”) has been appointed by the Board and approved by the Audit Committee of the Company as the auditors of the Company with effect from 28 January 2013 to fill the casual vacancy occasioned by the resignation of HLM & Co (“**HLM**”) and HLM CPA will hold office until the conclusion of the forthcoming annual general meeting of the Company.

On 21 January 2013, the Company was informed by HLM that on 16 January 2013, the practice of HLM as partnership was reorganised as HLM CPA as a limited company (the “**Reorganisation**”). As such, HLM has to resign as auditors of the Company and HLM CPA will continue to serve as auditors of the Company.

In its letter of resignation to the Company, HLM confirmed that there were no circumstances connected with their resignation that should be brought to the notice of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or the members or creditors of the Group. The Board and the Audit Committee of the Company further confirmed that there was no disagreement between the Company and HLM and there were no circumstances connected with HLM’s resignation which should be brought to the attention of the shareholders or creditors of the Company or the Stock Exchange.

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

Hong Kong, 28 January 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.