

Regulatory Story

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AQUA RESOURCES ANNOUNCES COMPLETION OF INVESTMENT IN CHINA HYDROELECTRIC CORPORATION

29 October 2009 - Aqua Resources Fund Limited ("**Aqua**"), the closed-ended investment company managed by FourWinds Capital Management ("**FWCM**") and established to invest in global water opportunities, announced today that its wholly owned subsidiary, Aqua Resources Asia Holdings Limited, has completed its previously announced \$20 million investment in Series C Convertible Preferred Shares of China Hydroelectric Corporation ("**CHC**"), a privately held consolidator and operator of small hydropower plants in the People's Republic of China.

Full details of the transaction are contained in the announcement dated 23 October 2009.

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Notes to Editors

Aqua is a Guernsey-domiciled Authorised Closed-ended investment scheme pursuant to section 8 of the Protection of Investors (Bailiwick of Guernsey) Law 1987, as amended and rule 6.02 of the Authorised closed-ended Investment Schemes Rules 2008.

Aqua's ordinary shares were admitted to listing on the Official List of the UK Listing Authority and to trading on the main market for listed securities of the London Stock Exchange plc on 24 July 2008.

Aqua's investment objective is to provide long term capital appreciation through exposure to a diversified portfolio of water-related investments. Aqua will invest principally in businesses that are involved in i) water treatment and recycling (i.e. wastewater and recycling, water treatment and purification), ii) water infrastructure (i.e. water distribution) or iii) water application and conversion (water- to- energy and desalination) with the objective of capturing the growth opportunities emerging from the attractive long-term dynamics driving the water industry.

www.aquaresourcesfund.com

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