



RNS Number : 81200
Asian Growth Properties Limited

5th July, 2010

ASIAN GROWTH PROPERTIES LIMITED

Change of a Director's Deemed Shareholding Interest

The board of directors of Asian Growth Properties Limited (the “Company”) (AIM Stock Code: AGP), the Hong Kong based China property development and investment company, announces that the Company has today received notification from Mr. Lu Wing Chi (“Mr. Lu”), an executive director of the Company of the change of his deemed interest in the ordinary shares of US\$0.05 each in the Company (“Shares”) as follows:

- (1) Mr. Lu and the persons connected with him are presently deemed to be beneficially interested in 265,005,287 Shares which represent about 29.90% of the existing issued share capital of the Company as a result of the change of the respective shareholdings of Mr. Lu and Nan Luen International Limited (“NLI”) in S E A Holdings Limited (“SEA”) on 30th June, 2010;
- (2) SEA is beneficially entitled to, in aggregate, about 97.17% of the existing issued share capital of the Company;
- (3) Mr. Lu is deemed interested in the Shares by virtue of (i) his 0.98% direct shareholding interest in SEA; (ii) his 32.61% direct shareholding interest in JCS Limited (“JCS”), and (iii) his 30% direct shareholding interest in NLI. JCS is interested in 63.58% of the issued shares in NLI; and
- (4) On 30th June, 2010, all of the SEA shares repurchased by SEA in May and June 2010 were cancelled. Immediately before the aforesaid cancellation, NLI had a diluted 58.35% interest in the issued share capital of SEA and Mr. Lu’s shareholding interest in SEA was virtually unchanged at about 0.97% as a result of the issue by SEA of new SEA shares to an option holder who had exercised his subscription right. Immediately after the aforesaid cancellation, NLI and Mr. Lu were interested in about 58.72% and 0.98% of the issued shares in SEA respectively. Accordingly, Mr. Lu is deemed to have increased his beneficial shareholding interest to 265,005,287 Shares (representing approximately 29.90% of the existing issued share capital of the Company).

For more information, please contact:

Lu Wing Chi
Executive Director
Asian Growth Properties Limited

Tel: +852 2828 6363

Richard Gray
Andrew Potts
Panmure Gordon (UK) Limited
(Nominated Advisor)

Tel: +44 207 459 3600