



S E A HOLDINGS LIMITED

爪哇控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code : 251)

OVERSEAS REGULATORY ANNOUNCEMENT

(This overseas regulatory announcement is issued pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.)

Please refer to the attached announcement on the next page issued by Asian Growth Properties Limited, a 97.17%-owned subsidiary of the Company listed on the AIM Market of London Stock Exchange plc., on 15th October, 2008.

As at the date of this announcement, the Board of the Company comprises the following members:-

Executive Directors:-

Messrs. Lu Wing Chi (*Chairman and Managing Director*), Lu Wing Yuk, Andrew, David Hsu, Lincoln Lu and Lambert Lu

Non-Executive Directors:-

Messrs. Lam Sing Tai and Tse Man Bun

Independent Non-Executive Directors:-

Messrs. Walujo Santoso, Wally, Leung Hok Lim and Chung Pui Lam

Hong Kong, 15th October, 2008

**For identification purpose only*

RNS Number: 8751F
Asian Growth Properties Limited

15th October, 2008

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 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") today as follows:

- (1) Mr. Lu and the persons connected with him are presently deemed to be beneficially interested in 248,919,255 Shares which represent about 28.08% of the existing issued share capital of the Company as a result of Nan Luen International Limited ("NLI") increasing its shareholding interest in S E A Holdings Limited ("SEA") on 13th October, 2008;
- (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 6.52% direct shareholding interest in JCS Limited ("JCS"), (ii) him being a beneficial owner of a wholly-owned company which indirectly owns 26.09% of the issued shares of JCS through a discretionary trust, and (iii) his 30% direct shareholding interest in NLI. JCS is interested in 63.58% of the issued shares of NLI; and
- (4) Immediately before 13th October, 2008, NLI was interested in 55.76% of the issued shares of SEA. On 13th October, 2008, coincident with the exercise by certain warrant-holders of their rights for subscribing for SEA shares attached to the 2008 warrants of SEA, NLI increased its shareholding in SEA to about 56.97% after taking into account the dilutive effect on NLI's equity interest in SEA due to the said exercise. As a result, Mr. Lu is deemed to have increased his beneficial interest in Shares from 243,632,171 Shares (representing approximately 27.49% of the issued share capital of the Company) to 248,919,255 Shares (representing approximately 28.08% of the issued share capital of the Company).

For more information, please contact:

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