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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 19th May, 2010.

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, Lincoln Lu and Lambert Lu

Non-Executive Director:-

Mr. Lam Sing Tai

Independent Non-Executive Directors:-

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

Hong Kong, 19th May, 2010

** For identification purpose only*

RNS Number : 1868M
Asian Growth Properties Limited

19th May, 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 261,511,282 Shares which represent about 29.50% of the existing issued share capital of the Company resulting primarily from Mr. Lu's exercise of his share option in whole to subscribe for the shares in S E A Holdings Limited ("SEA") on 14th May, 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 0.97% 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) Immediately before Mr. Lu exercising his share option on 14th May, 2010, NLI had an interest of about 59.36% in the issued share capital of SEA. On 14th May, 2010, amongst other option holders, Mr. Lu exercised his subscription right to subscribe for 6,569,285 SEA shares and accordingly such new SEA shares, representing approximately 0.97% of the enlarged issued share capital of SEA, were issued to Mr. Lu. Immediately thereafter, NLI's equity interest in SEA was diluted to about 57.94%. As a result, Mr. Lu is deemed to have increased his beneficial shareholding interest to, in aggregate, 261,511,282 Shares (representing approximately 29.50% of the existing issued share capital of the Company).

For more information, please contact:

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