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NAN LUEN INTERNATIONAL LIMITED
(Incorporated in Bermuda with limited liability)

ASIAN GROWTH PROPERTIES LIMITED
*(An Exempted Company Registered in Bermuda
with Limited Liability with Registered No. 52097)*
(AIM STOCK CODE: AGP)

**JOINT ANNOUNCEMENT
FURTHER DELAY IN DESPATCH OF COMPOSITE DOCUMENT**

Financial adviser to Nan Luen International Limited

AmCap
Ample Capital Limited
豐盛融資有限公司

Reference is made to the joint announcement of S E A Holdings Limited (“**SEA**”) and Nan Luen International Limited (the “**Offeror**”) dated 31 March 2017 in relation to, among other things, the Share Exchange Offer (“**Joint Announcement**”), the joint announcement of SEA and the Offeror dated 18 April 2017 in relation to the revised timetable and the joint announcements of the Offeror and Asian Growth Properties Limited (“**AGP**”) dated 5 May 2017 and 17 May 2017 in relation to the delay in despatch of the Composite Document. Unless the context otherwise requires, capitalised terms used herein shall bear the same meanings as defined in the Joint Announcement.

Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document, together with the accompanying form of acceptance and transfer regarding the Share Exchange Offer, are required to be despatched to the AGP Qualifying Shareholders (both existing and arising as a result of the Distribution in Specie) within 35 days of the date of the Joint Announcement, i.e. on or before 5 May 2017, unless consent is granted by the Executive to extend the deadline for the despatch of the Composite Document. As disclosed in the joint announcement of the Offeror and AGP dated 17 May 2017, the Executive has granted its consent and extended the latest time for the despatch of the Composite Document to 5 June 2017.

Due to various requirements from different jurisdictions, additional time is required to finalise certain information to be included in the Composite Document. An application has been made to the Executive pursuant to Rule 8.2 of the Takeovers Code for its consent to further extend the latest time for the despatch of the Composite Document and the accompanying form of acceptance and transfer regarding the Share Exchange Offer to no later than 16 June 2017, and the Executive has indicated that it is minded to grant such consent. The detailed timetable relating to the Share Exchange Offer will be set out in the Composite Document.

Further announcement(s) will be jointly made by the Offeror and AGP as and when appropriate.

On behalf of the board of directors of
Nan Luen International Limited
Lu Wing Chi
Director

On behalf of the AGP Board of
Asian Growth Properties Limited
Lincoln Lu
Chief Executive Officer and Executive Director

Hong Kong, 5 June 2017

The directors of the Offeror as at the date of this joint announcement are:

Lu Wing Chi
Lincoln Lu
Lambert Lu

The AGP Directors as at the date of this joint announcement are:

Richard Öther Prickett (*Non-executive Chairman and Independent Non-executive Director*)
Lincoln Lu (*Chief Executive Officer and Executive Director*)
Lu Wing Chi (*Executive Director*)
David Andrew Runciman (*Executive Director*)
Lam Sing Tai (*Non-executive Director*)
Lambert Lu (*Non-executive Director*)
John David Orchard Fulton (*Independent Non-executive Director*)

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to AGP) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the AGP Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

The AGP Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror and parties acting in concert with it) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

For more information, please contact:

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