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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 31st December, 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, 3rd January, 2011

** For identification purpose only*

RNS Number : 8076Y
Asian Growth Properties Limited

31st December, 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 267,976,527 Shares which represent about 30.23% 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 24th December, 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 his (i) 0.98% direct shareholding interest in SEA; (ii) 32.61% direct shareholding interest in JCS Limited (“JCS”), and (iii) 30% direct shareholding interest in NLI. JCS is interested in 63.58% of the issued shares in NLI; and
- (4) On 24th December, 2010, NLI acquired additional SEA shares. Immediately before the aforesaid acquisition, NLI and Mr. Lu had diluted interests of 58.86% and 0.98% respectively in the issued share capital of SEA as a result of the net effect of the cancellation of the SEA shares repurchased by SEA in November 2010 and the issue by SEA of new SEA shares to certain option holders who had exercised their subscription rights in November and December 2010. Immediately after the aforesaid acquisition, NLI increased its shareholding interest in SEA to about 59.40% and Mr. Lu’s shareholding in SEA remained virtually unchanged at about 0.98%. Accordingly, Mr. Lu is deemed to have increased his beneficial shareholding interest to 267,976,527 Shares, representing approximately 30.23% of the existing issued share capital of the Company.

For more information, please contact:

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