



RNS Number: 1844F

15 May 2017

ASIAN GROWTH PROPERTIES LIMITED

(1) COMPLETION OF THE SP AGREEMENT AND SEA DISTRIBUTION IN SPECIE; (2) APPOINTMENT OF CHIEF EXECUTIVE OFFICER; (3) RE-DESIGNATION OF DIRECTOR; AND (4) CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Reference is made to the circular (the “**Circular**”) of Asian Growth Properties Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) (AIM Stock Code: AGP), the Hong Kong based China property development and investment company, dated 31 March 2017 and the announcements of the Company dated 31 March 2017, 11 April 2017, 18 April 2017, 21 April 2017 and 4 May 2017 (the “**Announcements**”). Unless otherwise defined, the capitalised terms used in this announcement shall have the same meaning as those defined in the Circular.

Completion of the SP Agreement and SEA Distribution in Specie

The Company would like to inform that all the conditions of the SP Agreement have been fulfilled and completion of the SP Agreement in accordance with the terms and conditions of the SP Agreement and the SEA Distribution in Specie took place on 15 May 2017 (the “**Completion**”). As a result of completion of the SEA Distribution in Specie, AGP ceased to be a subsidiary of the SEA.

The SEA Shareholders whose names appeared on the register of members of SEA at 4:00 p.m. on the SEA Record Date (i.e. 15 May 2017) (Hong Kong time) were entitled to the SEA Distribution in Specie. As disclosed in the circular issued by S E A Holdings Limited dated 18 April 2017, AGP share certificates pursuant to the SEA Distribution in Specie will be despatched to the SEA Shareholders on 15 June 2017.

Appointment of chief executive officer and re-designation of Director

The board of directors (the “**Board**”) of the Company is pleased to announce that with effect from 15 May 2017:

1. Mr. Lincoln Lu (currently the executive Director of the Company) has been appointed as the chief executive officer (the “**Chief Executive Officer**”) of the Company; and
2. Mr. Lambert Lu has been re-designated to Non-executive Director of the Company.

Appointment of Mr. Lincoln Lu as Chief Executive Officer

With effect from 15 May 2017, Mr. Lincoln Lu has been appointed as the Chief Executive Officer of the Company for overseeing the operations of the Group.



Mr. Lu, aged 42, joined the Board as Executive Director of the Company in March 2014. He is a non-executive director of S E A Holdings Limited (“SEA”), a company listed in Hong Kong and a director of various members of the Group. He is also a member of the Sichuan Committee of Chinese People’s Political Consultative Conference and an executive member of All-China Federation of Industry and Commerce. Mr. Lu holds a Bachelor of Arts degree from the University of British Columbia in Canada.

As at the date of this announcement, and following completion of the SEA Distribution in Specie, Nan Luen International Limited (“NLI”) holds about 63.44% of the issued shares of the Company and Mr. Lu, through his direct shareholding in AGP and his indirect shareholding interests in NLI, is deemed to have an aggregate shareholding interest of 132,655,495 shares in the Company, representing approximately 14.97% of the existing issued share capital of the Company.

Other than his directorship in the Company and SEA, Mr. Lu also holds directorship in companies set out in Appendix in the past five years.

Saved as disclosed above, there are no other matters which are required to be disclosed with regard to the appointment of Mr. Lincoln Lu as the Chief Executive Officer under paragraph (g) of Schedule Two to the AIM Rules for Companies of The London Stock Exchange plc.

Re-designation of Mr. Lambert Lu to Non-executive Director

With effect from 15 May 2017, Mr. Lambert Lu has been re-designated from the position of Executive Director to Non-executive Director of the Company to enable him to devote more time to other business engagements with SEA.

Change of Principal Place of Business in Hong Kong

The Board wishes to announce that following the Completion, the Company’s principal place of business in Hong Kong will be changed to “Suites 2506-10, 25th Floor, Dah Sing Financial Centre, 108 Gloucester Road, Wanchai, Hong Kong” with effect from 15 May 2017.

Reference is made to the announcement of the Company dated 25 April 2017 regarding the change of building name and the Company’s principal place of business in Hong Kong. With effect from 25 May 2017, the Company’s principal place of business in Hong Kong will be changed to “Suites 2506-10, 25th Floor, Everbright Centre, 108 Gloucester Road, Wanchai, Hong Kong”.

For more information, please contact:

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Appendix - Directorship of Mr. Lincoln Lu

Current directorship

Admiralty Pacific Limited
AGP (Bermuda) Limited*
AGP (Diamond Hill) Limited
Allied Eagle Global Limited
Asian Growth Properties Limited
Benefit Strong Group Limited
Best Mark Ventures Limited
Bluebell Investment Group Limited
Bright Insight Investments Limited
Business Empire Investments Limited
Charm Action Holdings Limited
Charm Ocean Global Limited
Chengdu Huashang House Development Co., Ltd.*
China Brilliant Management Limited
City Media Limited
Classic Concept Pacific Limited*
Concord Way Limited
Crossroad Vision Investments Limited
Crowberry International Limited
Dynamic Corporate Management Sdn. Bhd.
Earn Rise Development Limited*
Emperor Jade Limited
Fancy Luck Enterprises Limited*
Far Sky Investment Limited
Galleon Success Limited*
Giant Trade Investments Limited*
Giant Well Enterprises Limited
Global Richland Enterprises Limited
Global Success Holdings Inc.
Golden Alliance Global Limited
Grace Art Development Limited
Gracemanor Investments Limited
Grand Palace Development Limited*
Grandland Group Limited
Green Trend Global Limited
Guangzhou Yingfat House Property Development Co., Ltd.*
Guangzhou Yingtat House Property Development Co., Ltd. *
Harbour Green Holdings Limited
Harvest Hill Limited*
Hinsan Finance Limited
Holy Shiny Limited*



Honour Plus Limited
Jaffa Pacific Limited
Jaffe International Limited
Just Right Developments Limited
JCS Limited
Kingston Pacific Investment Limited
Lakehead Development Limited
Leighton Road Hotel Management Services Limited
Light Glory Holdings Limited*
Linkpower Worldwide Inc.
Luck Marker Limited
Manifold Returns Group Limited
Modern Tender Limited
Montelima Holdings Inc.*
Mount Summit Global Limited
Nan Luen International Limited
Nan Ying Holdings (BVI) Limited
New Ally Limited
New Rise Asia Pacific Limited
New Rose Investments Limited
Newslink Properties Limited
Norton Networks Assets Inc.
Novel Modern Investments Limited
NYH Limited
Perfect Champ Investments Limited
Perfect Records Investment Limited
Prime Sign Limited*
Queentrix Group Limited
Rainbow Mark Investments Limited
Rex Capital Development Limited
Ringlet Global Limited
S E A Financial Services Limited
S E A Holdings (NZ) Limited
S E A Holdings Limited
S E A PM Limited
S E A Project Management Company Limited
San Wealth Holdings Limited*
SEA (AGP) Offshore Limited
SEA Hotels Limited
SEA Island Holdings Pty. Limited
SEA Nominees Limited
SEA Profit Holdings Limited
SEA Real Estate Agency Limited
SEA Secretarial (Hong Kong) Limited



SEA Secretarial Limited
Sharp Talent Trading Limited
Shinning Worldwide Limited
Silver Achiever Investments Limited*
Simsanio Limited*
Sino Harvest Investment Limited*
Sino Harvest Real Estate Development (Chengdu) Company Limited*
Sky Bloom Investment Limited
Sky Trader Services Limited
Smart Commence Limited
Smart Standpoint Limited
South-East Asia Investment And Agency Company, Limited
Speed Vantage Enterprises Limited*
Spring Yield Global Limited
Star Advance Development Limited
Sunthai Investments Limited*
Super Trend Development Limited*
Top Greenery Limited
Top Label Development Limited
Top Paragon Investments Limited
Treasure Base Global Limited
Treasure Indicator Limited
Tycoon Honour Limited
Unison International (BVI) Limited
Unison Knitting Factory, Limited
Universe Point Limited*
Vast Power Development Limited
Well Growth Holdings Limited
Wetherby International Limited
Win Up Limited
Winford Pacific Limited
Winsrock Ltd.
Wo Sang And Company, Limited
Worthy Merit Limited

* *Subsidiaries of the Company*



Previous directorship in the last five years

(i) Cessation of Directorship by resignation

AGP (Sha Tin) Limited
Cheer Champ Investment Limited
Cheer Motion Development Limited
Chengdu Yulong No. 1 Property Development Company Limited
Chengdu Yulong No. 2 Property Development Company Limited
Chengdu Yulong No. 3 Property Development Company Limited
Crown Wise Investment Limited
Dragon Charm Investments Limited
East Best Investments Limited
Easy Gain Investment Holdings Limited
Eternal Benefit Trading Limited
Ever Reality Limited
Glory Sign Development Limited
Gold Ascot Limited
Grace Target Holdings Limited
Healthy Time International Limited
Honor Business Investment Limited
Honour In Investments Limited
Huangshan City Huizhou District Feng Dan Bailu Investment and
Development Company Limited
Kaifeng International City No. 1 Realty Development Company Limited
Kaifeng International City No. 5 Realty Development Company Limited
Link Care Limited
Menkia Holdings Limited
New Insight Holdings Limited
On Lucky Holdings Limited
Opal House Development Limited
Oriental Fame Holdings Limited
Pacific Plus Enterprises Limited
Prime Light Holdings Limited
Prosper Power Development Limited
Reego Group Limited
Rich Motion Development Limited
SEA (BVI) Limited
Sharp Goal Investments Limited
Silver Opportunity Investment Limited
Starlet Development Limited
Sunny Net Development Limited
Trend Rich Investment Limited



Vast Wheel Company Limited

Wing Siu Company Limited

(ii) Cessation of Directorship due to companies being deregistered/liquidated

AGP (Wanchai) Limited

AGP Hong Kong Limited

AGP Shop Limited

Cheer Fast Group Limited

Ego Chain Holdings Limited

Grace State International Limited

Handy View Company Limited

Honour Base Investment Limited

Isoko Limited

Newsland Properties Limited

SEA Group Treasury Limited

SEA Management Singapore Pte. Ltd.

Star Oasis Investments Limited

Starcord Holdings Limited

Tapro Investments N.V.

Wide Launch Limited

(iii) Cessation of Directorship due to companies being amalgamated with another company

Shine Concord Investments Limited

Sky Trend Investments Limited

Sunfold Development Limited