



RNS Number: 4201H

7 June 2017

ASIAN GROWTH PROPERTIES LIMITED

(An Exempted Company Registered in Bermuda with Limited liability with Registered No. 52097)

**(AIM Stock Code: AGP)
("AGP" or the Company")**

ANNOUNCEMENT PURSUANT TO THE TAKEOVERS CODE VOLUNTARY SHARE EXCHANGE OFFER

This announcement is made by the Company pursuant to the Takeovers Code.

Reference is made to the Company's announcement dated 31 March 2017 and 5 April 2017 (the "Announcements") in relation to the Share Exchange Offer. Unless the context otherwise requires, capitalised terms used herein shall bear the same meanings as defined in the Announcements.

As disclosed in the Announcements, the Independent Board Committee comprising all the independent non-executive Directors was formed to consider and, if appropriate, give a recommendation to the independent Shareholders (being the Shareholders other than the Offeror and parties acting in concert with it) in connection with the Share Exchange Offer.

Under Rule 2.8 of the Takeovers Code, members of an independent committee of a company's board of directors should comprise all non-executive directors of the company who have no direct or indirect interest in any offer or possible offer for consideration by the independent committee other than, in the case of a director of the offeree company, as a shareholder of the offeree company. The Board wishes to announce that on 7 June 2017, Mr. Lam Sing Tai, a Non-executive Director, was appointed as a member of the Independent Board Committee with immediate effect.

WARNING

The Board encourages the Shareholders to carefully consider the Offer Announcement. The intention of the Offeror and the Share Exchange Offer may or may not be in the interest of the Shareholders and the Company as a whole.

Shareholders are advised to take no action as regards the Share Exchange Offer until they have received the advice of the Independent Board Committee and the independent financial adviser, which will be included in the Offer Document.



The Share Exchange Offer is subject to the condition(s) set out in the Offer Announcement and accordingly the Share Exchange Offer may or may not be made. Shareholders and potential investors of the Company are advised to exercise extreme caution when dealing in the securities of the Company.

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

Hong Kong, 7 June 2017

As at the date of this announcement, the Board comprises of the following Directors:

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 jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

This announcement contains inside information.

For more information, please contact:

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Panmure Gordon (UK) Limited
(Nominated Adviser)