

12 February 2009

**China Growth Opportunities Ltd
("CGO")**

Portfolio Update

Asia Water Technology Limited ("AWT"), in which CGO has a 21% stake, announced yesterday, 11 February 2009, that, following a preliminary review of AWT's performance for the full-year ended 31 December 2008 ("FY2008"), AWT would likely report a net loss for FY2008. AWT has said that further details of its performance will be disclosed when it announces its FY2008 unaudited consolidated financial results by 1 March 2009.

The bid price of AWT's shares on the Singapore stock exchange was S\$0.085 as at the close of business on 11 February 2009, compared to S\$0.120 as at 30 September 2008.

Further details are available on the AWT website.

In the last week two GCO portfolio companies, China Biofoods Limited (CGO shareholding: 30.8%) and Dalian Business Institute Limited (CGO shareholding: 20%), announced their intention to withdraw their shares from trading on the PLUS market. In correspondence with PLUS Markets Group PLC, the Non-Executive Directors of CGO registered their objection to these planned withdrawals on the basis that such developments may be potentially prejudicial to the interests of shareholders in these companies.

The Directors of CGO are currently reviewing the Company's investment portfolio in the context of the Company's new investment objective: "The investment objective of the Company is to manage the sale of the Company's investment portfolio and to maximize the return of invested capital to shareholders during the period ending on 30 September 2010."

Accordingly, the Company will, from time to time, and in accordance with any relevant shareholder agreements or other specific restrictions, consider offers from third-parties in connection with the full or partial disposal of the Company's individual investments.

For further information, please visit www.chinagrowthopportunities.com, or contact:

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