

1 April 2009

China Growth Opportunities Limited
("China Growth" or "the Company")

Sale of Investments

The Board of China Growth announces that it yesterday sold three of its investments, Asia Clean Energy Pte Ltd ("ACE"), Hainan Zhengye Zhongnong High Tech Co Ltd ("Zhengye") and China Biofoods Ltd ("Biofoods").

ACE is an investment company specialising in the clean energy sector in China. The investment in ACE was sold for a consideration of £2.43 million. Consideration is due to be received by 30 April 2009. The ACE investment was held in the Company's interim and annual accounts to 30 September 2008 and 31 March 2008 at a value of £4.49 million and £4.03 million respectively, resulting in a loss on the investment for the year ended 31 March 2009 of £1.60 million

Zhengye develops, produces and sells environmentally friendly pesticides and fungicides. China Growth held a 23% stake, which was sold for a consideration of £0.95 million, payable in three instalments between 31 March and 30 June 2009. The Zhengye investment was held in the Company's interim and annual accounts to 30 September 2008 and 31 March 2008 at a value of £2.47 million, resulting in a loss on the investment for the year ended 31 March 2009 of £1.52 million

Biofoods is a health food products company, in which China Growth held a 30.8% stake. The company's shares have been suspended from trading on the UK's PLUS stock market since February 2009 for failing to file its 30 June 2008 accounts. In February 2009 the company's board served notice to de-list from PLUS, but following an objection from a shareholder, the company cancelled the proposed de-listing, and the two executive directors, who were the founders, subsequently resigned. The company's shares remain suspended on PLUS, and there appears little chance of the suspension being lifted now that the management team is no longer at the company. The investment was sold for a nominal consideration of £33,000. The non executive directors determined that, in the light of the circumstances, the sale was in the best interests of the Company. The Biofoods investment was held in the Company's interim and annual accounts to 30 September 2008 and 31 March 2008 at a value of £1.72 million and £3.01 million respectively, resulting in a loss on the investment for the year ended 31 March 2009 of £3.0 million

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