

23 January 2009

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

Result of EGM

The Directors of the Company announce the results of the Resolutions put to Shareholders of the Company at the EGM held earlier today:

Resolution	For Resolution	Against Resolution	Result
1 To amend the "Investment Objective" of the Company	24,493,511	19,750,916	Approved
2 To remove Robert Leighton as a Director	23,893,511	20,350,916	Approved
3 To remove Mark Huntley as a Director	23,893,511	20,350,916	Approved
4 To remove Victor Ng as a Director	23,893,511	20,350,916	Approved
5 To appoint Rhys Davies as a Director	23,893,511	20,350,916	Approved
6 To appoint Brett Miller as a Director	23,893,511	20,350,916	Approved

Note: There are currently 50 million Ordinary shares in issue

As a result of the EGM:

- (i) the investment objective of the Company has been amended to be: "The investment objective of the Company is to manage the sale of the Company's investment portfolio and to maximise the return of invested capital to Shareholders during the period ending on 30 September 2010"
- (ii) Messrs Roy Leighton, Mark Huntley and Victor Ng, are no longer Directors of the Company as of today; and
- (iii) Messrs Rhys Davies and Brett Miller have today been appointed Directors of the Company.

As indicated in the Circular, Mr Richard Battey has today resigned from the Board of the Company.

The Board of the Company therefore currently comprises Rhys Davies (Chairman and Non-Executive Director), Brett Miller (Non-Executive Director) and Simon Littlewood (Executive Director).

The Directors will appoint an additional suitable independent Non-Executive Director as soon as practicable. The composition of the Board of the Company is subject to the approval of the Guernsey Financial Services Commission.

Enquiries

Hugh Field	Jeremy Carey / Andrew Dunn
Collins Stewart Europe Limited	Tavistock Communications
Tel: +44 20 7523 8000	Tel: +44 20 7920 3150

Rhys Davies, a resident of Switzerland, is a Chartered Financial Analyst and has nearly fifteen years of continuous investment management experience since joining Schroder Investment Management Limited in 1994. Since 1998, Mr Davies has served as managing director of Glendower Capital Limited and Glendower Partners Limited. He is also a non-executive Director of Osprey Smaller Companies Income Fund Limited, The Local Radio Company PLC, an AIM-listed company, and several private companies. Mr Davies holds degrees from the University of Wales and Imperial College of Science, Technology and Medicine.

Rhys Cathan Davies (aged 40) holds or has held the following directorships, and is or was a member of the following partnerships during the past five years:

Current Directorships / Partnerships:

Brighter Capital Sarl
Damille Partners II
Glendower Capital Limited
Glendower Opportunity Partners II
Glendower Partners Limited
Hallwood Investments Limited
Interactive Rights Management Limited
Osprey Smaller Companies Income Fund Limited
Sanoodi Limited
SBC Management Sarl
Sports Brands Corporation Sarl
The Local Radio Company Plc
Wightman Cup Limited
Wightman Cup Limited (Gibraltar)

Past Directorships / Partnerships:

Agenda Television Limited
Fairholt Resource Investments Limited
Heblerb Limited
New Fulcrum Investment Trust Plc
The Television Corporation Limited
Tinopolis Plc
Xmarc Limited

Brett Miller graduated from the University of the Witwatersrand (South Africa) with a Bachelors degree majoring in law and economics and additionally holds a law degree from the London School of Economics (after having relocated to the United Kingdom in 1988). He joined Nabarro Nathanson, a London-based law firm, in September 1993 where he practiced until December 1997. He has specialised in mergers and acquisitions and corporate finance in the energy and natural resources and smaller companies sectors. He is currently Managing Director and key shareholder of Ruegg & Co Limited, a London based corporate finance boutique which is active in bringing new issues to the AIM and PLUS markets.

Brett Lance Miller (aged 41) holds or has held the following directorships, and is or was a member of the following partnerships during the past five years:

Current Directorships / Partnerships:

Damille Partners II

Globo Plc

Pactolus Hungarian Property plc

West China Cement Limited

Past Directorships / Partnerships:

17 Gledhow Gardens Management Company Limited

Gledhow Investments Plc

Mr Davies and Mr Miller, through their holding in Damille Partners II (in which they each hold an equal beneficial partnership interest), are beneficially interested in 5,100,000 Shares in the Company.

There are no further disclosures required in respect of Mr Davies and Mr Miller under paragraph (g) of Schedule Two of the AIM Rules for Companies.

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The definitions used in this announcement are as set out in the Circular to Shareholders dated 29 December 2008.

Collins Stewart Europe Limited is acting for China Growth Opportunities Limited and no one else in connection with the Proposals and will not be responsible to any person other than China Growth Opportunities Limited for providing the protections afforded to clients of Collins Stewart Europe Limited or for providing advice in relation to the Proposals.

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