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28 May 2012

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

Results of EGM

China Growth is pleased to announce that, at the Company's extraordinary general meeting held earlier today, Shareholders approved the resolutions in connection with the Subscription, new investment policy and amendment to Articles, as set out in the notice of EGM dated 4 May 2012. Accordingly, the Company's new investment policy is as follows:

The Company's objective is to provide Shareholders with capital growth and income from investing in a portfolio of companies whose business operations are based in China. The Company will seek to invest as sole or lead investor in profitable, well-managed real estate and retail orientated businesses whose business operations are based in China.

The Investor intends to utilise its resources and contacts in Hong Kong and China in order to generate deal flow and actively manage investments. Although there are no limits on the proportion of the Company's net assets which may be invested in any particular investment, the Directors will seek to ensure that the Company has a spread of investments. Investments are expected to be held for between approximately 3 to 5 years.

The Company will hold its investments through special purpose vehicles (SPVs). Borrowing may be undertaken at the SPV level and investments may initially be highly geared.

The Board further announces that Kevin McCabe has today been appointed to the Board as an Executive Director and Brett Miller and Weiming Zhang have today retired as directors, all with immediate effect. Kevin is the founding director of the Scarborough Group of companies and has been its chairman since inception.

Further to satisfaction of the conditions to the Subscription Agreement, Scarborough Holdings Company Limited has subscribed for 20,000,000 new Ordinary Shares at a price of 1 pence per share, with warrants attached on a one for one basis with an exercise price of 5p per Ordinary Share. Application has been made to the London Stock Exchange for the Subscription Shares to be admitted to trading on AIM. It is expected that Admission will become effective no later than 8:00 a.m. on 29 May 2012.

Save as set out above and in the further information below, there is no information specified by paragraph (g) in Schedule Two to the AIM Rules that is required to be disclosed.

Following Admission, the Company's issued share capital will consist of 70,000,000 Ordinary Shares with voting rights. There are no Ordinary Shares held in Treasury. Therefore, in accordance with the FSA's Disclosure and Transparency Rule 5.6.1, the Company confirms that following Admission the total number of voting rights in China Growth will be 70,000,000.

Commenting, Rhys Davies (Chairman) said:

"I would like to thank Mr Miller and Dr Zhang for their contribution to the Company over the past years. I am also delighted to welcome Mr McCabe to the Board and feel that his appointment will enhance our ability to deliver value for shareholders under the Company's new investment policy."

For further information please contact:

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FURTHER INFORMATION

Scarborough Holding Company Limited is a company owned and controlled by Kevin McCabe.

Kevin McCabe has, in the last five years, held or continues to be, a Director of the following companies:

UK:

Appointments:

Company Name	Company No.	Date of Appointment
Esplanade Consultants Limited	4762927	13/05/03
Horizon Property Company (Scarborough) Limited	SC174620	13/05/97
New Tollcross Limited	SC145064	19/01/95
Scarborough Group Limited	5038255	02/03/06
Scarborough Group Holdings Limited	5308019	01/12/05
Scarborough Group International Limited	SC319817	12/09/07
Scarborough Property Company Limited	SC224747	30/10/01
Scarborough Property Group Limited	1479518	19/02/80
Scarborough Realty (UK) Limited	2299779	11/12/95
Sheffield United plc	396956	21/11/98
SPC Group Limited	2313562	05/12/88

Resignations:

Company Name	Company No.	Date of Resignation
Allendale Restaurant Limited	1919223	04/01/06
Ashcross Services Limited	4361818	20/03/06
Bay Hotel (Seaton) Limited	1205051	04/01/06
Bondi Properties Limited	4611757	20/03/06
Borofield Properties Limited	3497278	14/02/06
Boroton Developments Limited	4125489	14/02/06
Boroton Properties Limited	3202468	02/03/06
Bouquet Limited	SC231393	20/03/06
Chester Meadow Limited	4423760	20/03/06
Chester Meadow Properties Limited	5425664	20/03/06
Chester Meadow Three Limited	5425241	20/03/06
Chester Meadow Two Limited	5425243	20/03/06
Christchurch Properties (Northern) Limited	2163575	02/03/06
City of Stirling Business Parks Limited	SC259889	02/03/06
City of Stirling Business Parks (Investments) Limited	SC162161	02/03/06

Coleridge (No. 36) Limited	5386499	14/02/06
CSBP Clackmannanshire Developments Limited	SC259890	02/03/06
CSBP Clackmannanshire Investments Limited	SC259888	02/03/06
Doncaster Bus Station Limited	4808025	14/02/06
Doncaster Bus Station Holdings Limited	4808016	14/02/06
Eagle Colchester Limited	4378903	20/03/06
Ellisridge Limited	3855822	02/03/06
Ellisridge Suites Limited	3874886	02/03/06
Esplanade Homes (Rochester) Limited	4107607	20/03/06
Esplanade Investors Limited	4506650	14/02/06
Europa Director Limited	5307742	09/03/06
Europa Homes Limited	SC152489	14/02/06
Fairbriar Ascot Limited	SC143073	02/03/06
Fairbriar Developments Limited	1909445	04/01/06
Fairbriar Group plc	1908590	02/03/06
Fairbriar Homes Limited	2926364	02/03/06
Fairbriar Homes (Purley) Limited	2450515	04/01/06
Fairbriar House Limited	955087	02/03/06
Fairbriar Investments Limited	1908589	02/03/06
Fairbriar Islington Limited	5400495	20/03/06
FairBriar plc	3202502	20/03/06
Fairbriar Pepys Street Limited	3761720	02/03/06
Fairbriar Projects Limited	1674543	02/03/06
Fairdace Limited	4047039	02/03/06
Fairmuir Limited	5608842	02/03/06
Fairpoint Properties (Arsenal) Limited	5555568	20/03/06
Fairpoint Properties (Vincent Square) Limited	4734907	02/03/06
FKB Investment Management Limited	1908587	04/01/06
FKB Property Management Limited	1909444	02/03/06
FoRe Business Centres Limited	4048934	19/02/07
Forsyth Business Centres plc	SC131116	26/01/06
Forsyth plc	SC209230	26/01/06
Fraser Group Limited	5442773	02/03/06
Fraser Property Developments Limited	5442738	02/03/06
Fraser Residential Developments Limited	5442744	02/03/06
Fraser Residences Limited	4119290	02/03/06
Frasers Property (UK) Limited	5402640	23/12/10
George Street (No. 2) Limited	5126606	22/03/06
GMI Homes Limited	5115152	14/02/06
GSF Homes Limited	SC253883	20/03/06
H & W 500 Limited	1986481	04/01/06
Horizon (Edinburgh) Limited	SC189843	08/12/08
ISIS Management Limited	4374762	14/02/06
Islington Theatre Developments Limited	5374900	20/03/06
Knightsquare Limited	1876841	04/01/06
K P General Partner Limited	4129627	02/03/06
Lochfair Limited	5646776	02/03/06
Longborough (Chandos Place) Limited	4191378	14/02/06
Lumiere Leeds General Partner Limited	5342132	20/03/06
Mailbox (Leeds) Limited	5275612	20/03/06
Maxime (Street) Limited	606330	04/01/06
Macleod & Fairbriar Limited	3179674	02/03/06
Minigulf Limited	2494796	14/02/06
Nell Gwynn House Apartments Limited	3732411	14/03/06
NGH Properties Limited	1869482	14/03/06
Property Fund Management Limited	2986841	20/03/06
Redbriar Developments Limited	5204001	20/03/06
Rokscar Limited	4466875	02/03/06
Rokscar Nominees No.1 Limited	4573185	02/03/06
Rokscar Nominees No.2 Limited	4572848	02/03/06

Rosyth Europarc Limited	SC169978	14/02/06
Rosyth Regeneration Limited	SC152258	14/02/06
Ryan Civil Engineering Limited	1789669	04/01/06
Ryan Holdings Limited	1753014	04/01/06
Scamp Holdings Limited	SC257226	09/07/07
Scarborough Group Finance Limited	7456830	15/03/12
Scarborough & Leeds Property Company Limited	1611705	14/02/06
Scarborough & London Property Company Limited	1478799	14/02/06
Scarborough Continental Partners UK Limited	5500868	11/07/06
Scarborough Development Company (Glasgow) Limited	SC104700	14/02/06
Scarborough Development Group Limited	4045874	09/07/07
Scarborough Europe Limited	2148834	14/02/06
Scarborough Holdings plc	4515443	22/03/06
Scarborough Property Company (Northern) Limited	2281545	20/03/06
Scarborough Property Developments plc	4515097	22/03/06
Scarborough Property Holdings Limited	4382219	09/07/07
Scarborough Property Investment Company Limited	SC148848	13/10/09
Scarborough Shepherd (GP) Limited	5172244	20/03/06
Scarborough Shepherd (Nominees) Limited	5208269	20/03/06
Scarmac Limited	4092488	20/03/06
Scargold (Holdings) Limited	5444517	02/03/06
Scarscot Holdings Limited	SC270348	10/03/06
Sceuro Capital Partners Europe Limited	5642219	14/02/06
Sceuro Capital Partners Limited	5642148	14/02/06
Sceuro Capital Partners UK Limited	5642250	14/02/06
Scosim Limited	2126830	20/03/06
SDG Caledonia Holdings Limited	SC262480	30/09/08
SDG Caledonia Limited	SC256743	14/02/06
SDG Property Holdings Limited	SC222340	30/09/08
SDG Scotia Limited	SC222296	10/03/06
SDG Tulloch Homes Limited	SC216029	20/03/06
SDG Wales Limited	5352161	02/03/06
The Sheffield United Football Club Limited	61564	18/12/10
Shepborough Developments (Agecroft) Limited	4336015	02/03/06
Shepborough Development Company Limited	4192258	02/03/06
Shepborough Developments (Doncaster) Limited	4191361	02/03/06
Shepborough Developments (Liverpool) Limited	4191367	02/03/06
Shepborough Kensington Limited	SC246544	02/03/06
Shepborough Projects Limited	4340926	02/03/06
SPF (Maidenhead) Limited	5499051	20/03/06
SPG Management Limited	SC128791	14/02/06
Sterling Scarborough (Teesdale) Limited	4240534	14/02/06
Sterling West Point Limited	3902736	14/02/06
Teesfield Group Limited	4923511	14/02/06
Teesfield (Northern) Limited	4909276	14/02/06
Teesfield (Southern) Limited	4909259	14/02/06
Teesland Asia Limited	5186657	20/03/06
Teesland Continental Partners Europe Limited	SC286123	16/05/07
Teesland Development Management Limited	4864743	02/03/06
Teesland Holdings plc	4368858	02/03/06
Teesland Property Company (Northern) Limited	2873450	14/02/06
Teesland Management Services Limited	3112917	02/03/06
Teessec Newco (No. 8) Limited	5752192	13/12/06
The New Mill Development Company Limited	2386397	14/02/06
United Scarborough Properties Limited	4842311	14/02/06
Valad Continental Partners Limited	SC286340	31/12/09
Valad (Europe) plc	SC230964	24/04/08
Valad Properties (UK) Limited	SC226704	10/07/07
Wandsworth Riverside Quarter Limited	4734907	20/03/06

West Central Leeds (Nominee 1) Limited	4684102	10/03/06
West Central Leeds (Nominee 2) Limited	4684100	10/03/06
West Central Leeds (Nominee 3) Limited	4683812	10/03/06

International:

Country	Company	Company No.	Date of Appointment	Date of Resignation
Australia	Valad Commercial Management Limited	101802046	01/08/07	30/11/09
Australia	Valad Funds Management Pty Limited	102249294	01/08/07	30/11/09
Australia	Mariners Blades Developments Pty Ltd	129894515	05/03/08	
Australia	Central Coast Mariners FC Pty Ltd	111321674	14/08/09	
Australia	Scarborough United Holdings Pty Ltd	143068400	16/04/10	
Australia	Scarborough Pacific Group Pty Ltd	140660975	23/11/10	
Belgium	Scarborough Realty (Europe) SPRL	0880.591.833	March 2006	
British Virgin Islands	Top Spring International (BVI) Limited	1545289	27/08/09	15/07/11
British Virgin Islands	Excel Noble Holdings Limited	1542468	17/01/11	
British Virgin Islands	Scarborough Capital Holdings Limited	1608137	07/10/10	
British Virgin Islands	Vsports Games Asia Limited	1608414	18/11/10	
Cayman Islands	Top Spring Holdings Limited	194295	18/06/08	
Cayman Islands	Top Spring International Holdings Limited	230071	25/08/09	
Hong Kong	Le Lemman International (Yuhang) Limited	980801	08/12/05	01/09/08
Hong Kong	SIL Limited	1007100	08/12/05	10/07/08
Hong Kong	Scarborough Capital Management (Greater China) Ltd	1236953	15/04/09	
Hong Kong	Vsports Games Hong Kong Limited	1523943	19/11/10	
Hong Kong	Scarwyn Capital Limited	1439614	13/06/11	
Luxembourg	Scarborough Luxembourg SARL	B147083	08/06/2009	
Luxembourg	Scarborough Luxembourg Energy SARL	B151544	03/02/2010	
PRC	Scarvic Retail Management Limited	n/a	11/10/11	

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