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S E A H O L D I N G S L I M I T E D

爪哇控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 251)

ANNOUNCEMENTS RELATING:—

**(1) RESULTS OF THE GENERAL OFFER FOR ALL THE
REMAINING SHARES IN TRANS TASMAN PROPERTIES LIMITED
(2) DISCLOSEABLE AND CONNECTED TRANSACTION RELATING
TO JACKS POINT LIMITED — DELAY IN DESPATCH OF CIRCULAR
(3) ADOPTION OF CHINESE NAME**

(1) General Offer for all the remaining shares in Trans Tasman Properties Limited

By an announcement dated 31st March 2004, the Company announced that through one of its wholly-owned subsidiaries, has made an offer for all the remaining shares in Trans Tasman Properties Limited which it does not own.

The Company announces that the offer has closed and has become unconditional today. Following the close of the offer, the Company's shareholding in Trans Tasman Properties Limited now stands at 61.31%.

(2) Discloseable and connected transaction relating to Jacks Point Limited

Reference is made to the announcement of the Company dated 6th May 2004 relating to the restructuring of the Company's interests in Jacks Point Limited. Application has been made to The Stock Exchange of Hong Kong Limited for an extension of time to despatch the circular to its shareholders and warrant holders to a date no later than 11th June 2004.

(3) Adoption of Chinese name

The special resolution to approve the adoption of “爪哇控股有限公司” as the Chinese name of the Company was duly passed at the Special General Meeting of the Company held on 12th May 2004. The Certificate of Registration of Change of Name of Oversea Company was issued by the Registrar of Companies in Hong Kong on 19th May 2004.

Trading in the securities of the Company on the Main Board of the Stock Exchange under the Chinese name will take effect from 9:30 a.m. on Monday, 31st May 2004.

(1) GENERAL OFFER FOR ALL THE REMAINING SHARES IN TRANS TASMAN PROPERTIES LIMITED

Reference is made to the announcement of the Company dated 31st March 2004 (the “Announcement (1)”) whereby the Company announced that one of its wholly-owned subsidiaries, SEANZ, has made an offer for all the remaining TTP Shares which it does not own. Terms defined in the Announcement (1) shall have the same meanings when used herein.

The Company announces that the Offer closed at 5:00 p.m. on Thursday, 20th May 2004 and was declared unconditional on 27th May 2004.

The results of the Offer are summarised below:—

Total number of acceptances received	197
Total number of TTP Shares tendered under the Offer	7,949,974
Amount paid by SEANZ under the Offer at NZ\$0.40 per TTP Share	NZ\$3,179,990 (HK\$15,419,000)
Percentage of TTP Shares tendered	1.34%
Percentage holding of SEANZ in TTP prior to the Offer	59.97%
Percentage holding of SEANZ in TTP after the Offer	61.31%

Cash consideration of NZ\$3,179,990 (HK\$15,419,000) payable by SEANZ is funded by external bank borrowings.

Remaining 38.69% in TTP is held by public shareholders who are independent and not connected with any of the Directors, chief executives or substantial shareholders of SEA or any of their respective subsidiaries or associates. TTP will remain listed on the NZX.

(2) DISCLOSEABLE AND CONNECTED TRANSACTION RELATING TO JACKS POINT LIMITED — DELAY IN DISPATCH OF CIRCULAR

Reference is made to the announcement of the Company dated 6th May 2004 (the “Announcement (2)”). Terms defined in the Announcement (2) shall have the same meanings when used herein.

In accordance with Rules 14.38 and 14A.49 of the Listing Rules, the Company is required to despatch a circular (the “Circular”) to its shareholders and warrant holders which contains, inter alia, further details of the Transactions, the advice from its independent board committee to the independent shareholders, a property valuation report on the JPL Land and the opinion of the independent financial adviser in relation to the Transactions within 21 days after the publication of the Announcement (2) which is 28th May 2004. Since additional time is required to collate certain information for the valuation report for inclusion in the Circular, the Company has made an application to the HKSE for an extension of time to despatch the Circular to a date no later than 11th June 2004. Accordingly, the Company will despatch the Circular to its shareholders and warrant holders on or before 11th June 2004.

(3) ADOPTION OF CHINESE NAME

The Board of Directors of the Company is pleased to announce that the special resolution to approve the adoption of “爪哇控股有限公司” as the Chinese name of the Company was duly passed at the Special General Meeting of the Company held on 12th May 2004. The Certificate of Registration of Change of Name of Oversea Company was issued by the Registrar of Companies in Hong Kong on 19th May 2004. The English name of existing warrants will change from SEA HOLD WAR 08 to SEA HOLD W0812 to be consistent with current format adopted by the Stock Exchange of Hong Kong Limited.

With effect from 9:30 a.m. on Monday, 31st May 2004, trading in the securities of the Company on the Main Board of the Stock Exchange of Hong Kong Limited will be:—

	English	Chinese
Stock short name	SEA HOLDINGS	爪哇控股
Warrant short name	SEA HOLD W0812	爪哇控股零八十二

The adoption of the Chinese name of the Company for the purpose of registration in Hong Kong and for identification purposes will not affect any of the rights of the shareholders and warrant holders of the Company and all existing share certificates and warrant certificates in issue bearing only the English name of the Company will continue to be effective as documents of title of the shares and warrants respectively of the Company and be valid for trading, settlement and registration purposes. The Company will not issue to existing shareholders and warrant holders any new share certificates and warrant certificates bearing the Chinese name.

GENERAL

As at the date of this announcement, the Directors are as follows:

Executive Directors:

Lu Wing Chi, Lincoln Lu, Lambert Lu, Lu Wing Yuk Andrew, Lu Wing Lin

Non-executive Director:

Lu Yong Lee

Independent non-executive directors:

Walujo Santoso Wally, Leung Hok Lim

Note: Exchange rate used in this announcement NZ\$1.00 = HK\$4.8488.

By Order of the Board
JENIFER SIN
Company Secretary

Hong Kong, 27th May 2004

* For identification purpose only

Please also refer to the published version of this announcement in The Standard.