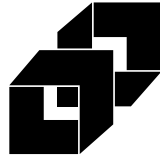


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**S E A H O L D I N G S L I M I T E D**

**爪哇控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 251)

**ANNOUNCEMENT IN RELATION TO  
RELEASE OF INTERIM RESULTS OF NEW ZEALAND SUBSIDIARY**

This announcement is issued pursuant to rule 13.09 of the Listing Rules.

The Board of the Company announces that its New Zealand subsidiary has released on 10th August, 2004 its consolidated interim results for the six-month period ended 30th June, 2004 in New Zealand.

As the contribution from TTP group may have certain impact on the Company's group performance, it is appropriate that the Company should issue an announcement to the public under rule 13.09 of the Listing Rules.

**Shareholders, warrant holders and potential investors in the Company are advised to exercise caution when dealing in the shares and warrants of the Company.**

The Board of Directors (the "Board") of S E A Holdings Limited (the "Company") announces that Trans Tasman Properties Limited ("TTP"), a company listed on the New Zealand Exchange Limited, has released on 10th August, 2004 its consolidated interim results for the six-month period ended 30th June, 2004 in New Zealand. The Company has a 61.31% interest in TTP as at 30th June, 2004, and, accordingly, TTP's results will be consolidated into the Company's results for the six-month period ended 30th June, 2004.

TTP reported that, for the six-month period ended 30th June, 2004, with six months to 30th June, 2003 period in brackets, the TTP group recorded:—

- Total operating revenue of NZ\$26.7 million (HK\$134.2 million) (2003: NZ\$32.0 million (HK\$160.8 million)).
- Total surplus before taxation and minority interests of NZ\$12.2 million (HK\$61.3 million) (2003: NZ\$9.6 million (HK\$48.2 million)).
- Net surplus attributable to members of NZ\$12.2 million (HK\$61.3 million) (2003: NZ\$7.2 million (HK\$36.2 million)).

- Shareholders' equity as at 30th June, 2004 attributable to members of TTP of NZ\$382.0 million (HK\$1,919.9 million) (31st December, 2003: NZ\$377.4 million (HK\$1,896.8 million)).
- Net assets value per share as at 30th June, 2004 of NZ64.2 cents (HK\$3.2) (31st December, 2003: NZ63.5 cents (HK\$3.2)).

A summary of TTP's results, together with the media release from TTP, is available from [www.ttp.co.nz](http://www.ttp.co.nz). In the event that shareholders or warrant holders wish to obtain a hard copy of TTP's results, please contact the Company at 2828 6363.

The Board expects to publish the Company's result for the six-month period ended 30th June, 2004 in accordance with the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited on or before 30th September, 2004.

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

*Executive directors:—*

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

*Non-executive director:—*

Lu Yong Lee

*Independent non-executive directors:—*

Walujo Santoso, Wally and Leung Hok Lim.

*Note: Exchange rate used in this announcement NZ\$1 = HK\$5.0260*

**Shareholders, warrant holders and potential investors in the Company are advised to exercise caution when dealing in the shares and warrants of the Company.**

By Order of the Board  
**Jenifer Sin**  
*Company Secretary*

Hong Kong, 10th August, 2004

\* *for identification purpose only*

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