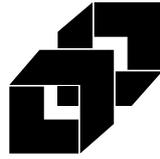


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S E A H O L D I N G S L I M I T E D

爪哇控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 251)

**POSSIBLE MAJOR TRANSACTION —
DELAY IN DISPATCH OF CIRCULAR**

Reference is made to the Company's announcement dated 24th August 2004 relating to a possible major transaction. Application has been made to the HKSE for an extension of time to despatch the circular to its shareholders and warrant holders to a date no later than 8th October 2004.

Reference is made to the Company's announcement dated 24th August 2004 ("the Announcement"). Terms defined in the Announcement shall have the same meanings when used herein.

In accordance with Rule 14.38 of the Listing Rules, the Company is required to despatch a circular ("the Circular") in relation to a possible major transaction to its shareholders and warrant holders which contains, inter alia, further details of the transaction within 21 days after the publication of the Announcement which is 15th September 2004. The Purchaser has asked for one more week to complete its due diligence. We therefore require more time to collate financial information relating to the financial impact on this transaction, which can only be obtained after the completion of due diligence, 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 8th October 2004.

As at the date of this announcement, the directors of the Company 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:

Waluyo Santoso, Wally and Leung Hok Lim

By Order of the Board

Jenifer Sin

Company Secretary

Hong Kong, 15th September 2004

* *For identification purpose only*

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