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J 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)

**TERMINATION OF THE POSSIBLE MAJOR TRANSACTION
IN RELATION TO THE SALE OF FINANCE CENTRE
COMPLEX IN AUCKLAND, NEW ZEALAND**

The Board of Directors of the Company has been advised by TTP that the conditional sale and purchase agreement for the sale of the property in central Auckland known as Finance Centre Complex has been terminated.

On 24th August 2004, the Company announced that a wholly-owned subsidiary of TTP had entered into a conditional sale and purchase agreement with St Laurence Property & Finance Limited, an independent third party purchaser for the sale of the property in central Auckland known as Finance Centre Complex. Terms defined in that announcement shall have the same meaning in this announcement.

The Board of Directors of the Company has been advised by TTP that it has been unable to finalise acceptable commercial terms with the Purchaser and the due diligence cannot be completed. Accordingly, the Agreement has been terminated by mutual consent on 22nd September 2004.

As announced, part of the sale proceeds will be used to repay bank loan which is solely for the Property. Following the termination of the Agreement, it is the present intention that the bank loan will be repaid by instalment from internal resources and the Board of Directors of the Company is of the view that it does not have any material financial impact on the Company.

Reference is made to the announcement of the Company dated 15th September 2004 relating to the delay in the despatch of the circular relating to this transaction. In view of the termination of the Agreement, no circular will be despatched and no shareholders' meeting will be convened in relation to the disposal of the Property contemplated by the Agreement.

TTP is a 61.31% subsidiary of the Company and is listed on the NZX. TTP has made an announcement in New Zealand on 22 September 2004 in respect of the termination of the Agreement.

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, 22nd September 2004

* *For identification purpose only*

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