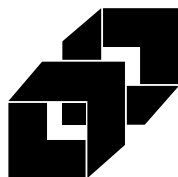


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**S E A H O L D I N G S L I M I T E D**

**爪哇控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 251)**

## **APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board of Directors of the Company is pleased to announce the appointment of Mr. Tse Man Bun (“Mr. Tse”) as an Executive Director of the Company with effect from 1st December 2004.

Mr. Tse, aged 61, has over 40 years of working experience in the banking industry. He joined The Hongkong and Shanghai Banking Corporation Limited (“HSBC”) in 1968 and retired from the bank in December 2002. During his service with the HSBC Group, he was assigned many key positions which included Senior Credit Manager; Managing Director of Wayfoong Finance Limited and Wayfoong Credit Limited; Area Manager, Retail Banking; and Senior Executive, Commercial Banking. Prior to joining the Company, Mr. Tse was a Director and Chief Executive Officer of Allied Banking Corporation (HK) Ltd., a restricted license bank. Mr. Tse is presently an Independent Non-Executive Director of HSBC Insurance (Asia) Limited, HSBC Medical Insurance (Asia) Limited and Tysan Holdings Limited. Save as disclosed above, Mr. Tse has not held directorships in any other listed companies in the last three years.

There is neither any service contract executed between the Company and Mr. Tse nor any specified length or proposed length of service with the Company in respect of his appointment (except the retirement by rotation of directors under the Company’s Bye-laws). His emoluments are determined by reference to his duties and responsibilities with the Company, the Company’s performance and profitability, the Company’s remuneration policy and the market benchmark.

Mr. Tse is not connected with any directors, senior management or substantial or controlling shareholders of the Company. As at the date hereof, Mr. Tse is interested in 100,000 shares of the Company.

Save as disclosed above, the Board is not aware of any other matters that it considers necessary to be brought to the attention of the holders of the securities of the Company.

The Company takes this opportunity to welcome Mr. Tse to join the Board.

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

*Executive directors:*

Lu Wing Chi, Tse Man Bun, 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, Leung Hok Lim and Chung Pui Lam

By Order of the Board

**JENIFER SIN**

*Company Secretary*

Hong Kong, 2nd December 2004

\* *For identification purpose only*

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