

**S E A HOLDINGS LIMITED**

SUBSIDIARY OF S E A HOLDINGS LIMITED

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The following announcement was issued today by Trans Tasman Properties Limited, a subsidiary of S E A Holdings Limited.

NZX and Media Release – 16 December 2005

To: Listed Company Relations, New Zealand Exchange Limited

Offer of shares in Asian Growth Properties Limited – acceptances received**as at 4pm 16 December 2005**

Trans Tasman Properties Limited (“TTP”) announces that as at 4pm 16 December 2005 it has received the following acceptances in relation to the offer of shares in Asian Growth Properties Limited (“AGP”) to shareholders of TTP.

Full Offer (resolution 1)	Number of TTP shares elected to be converted to AGP shares
Pro-rata entitlement elections	97,523,900
Further exchange elections	17,977,264
Total elections	115,501,164

Partial Offer (resolution 2)	Number of TTP shares elected to be converted to AGP shares
Pro-rata entitlement elections	26,719,034
Further exchange elections	21,383,588
Total elections	48,102,622

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