

**S E A HOLDINGS LIMITED**

SUBSIDIARY OF S E A HOLDINGS LIMITED

26TH FLOOR DAH SING FINANCIAL CENTRE
108 GLOUCESTER ROAD WANCHAI HONG KONG
TEL: (852) 2828-6363 FAX: (852) 2598-6861
E-mail: info@seaholdings.com Website: www.seaholdings.com

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 2pm 16 December 2005**

Trans Tasman Properties Limited (“TTP”) announces that as at 2pm 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	48,015,846
Further exchange elections	6,493,643
Total elections	54,509,489

Partial Offer (resolution 2)	Number of TTP shares elected to be converted to AGP shares
Pro-rata entitlement elections	11,050,332
Further exchange elections	8,137,942
Total elections	19,188,274

For further information contact:

Trans Tasman Properties Limited

Phone: +65 6720 6050

Fax: +65 6720 6051