



## SEA 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 – 21 December 2005

To: Listed Company Relations, New Zealand Exchange Limited

#### **Offer of shares in Asian Growth Properties Limited – Final Election Outcome**

Trans Tasman Properties Limited (“TTP”) announces that valid elections, under Resolution 1, were received from 970 TTP shareholders to convert 424,297,954 TTP shares to shares in Asian Growth Properties Limited (“AGP”).

The TTP Board advises that, subject to being satisfied that the listing of the AGP Shares on the AIM Market will occur, it proposes to proceed with the Full Offer as approved under Resolution 1 at last week’s meeting.

Shareholders will receive a letter from TTP within the next seven days detailing the number of TTP shares that they elected to convert to AGP shares, the number of AGP shares that they will receive upon allotment of the AGP shares, and their residual TTP shareholding after the AGP share exchange.

After the allotment of the AGP shares, which is currently expected to occur on 13 January 2006, the shareholdings of AGP and TTP will be:

#### Asian Growth Properties Limited

SEA Holdings	69.7%
Other shareholders	27.7%
TTP	2.6%

#### Trans Tasman Properties Limited

SEA Holdings	51.9%
Other shareholders	48.1%

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