

**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 – 13 January 2006

To: Listed Company Relations, New Zealand Exchange Limited

NOTIFICATION OF ACQUISITION OF SECURITIES OF TRANS TASMAN PROPERTIES LIMITED

For the purposes of Listing Rule 7.12.1, Trans Tasman Properties Limited advises that the following securities have been acquired on 13 January 2006 from TTP shareholders who accepted the Asian Growth Properties Limited (“AGP”) Share Offer, in accordance with the pro rata share buyback offer dated 25 November 2005:

a	Class of security	Ordinary shares
	ISIN	NZRJIE0001S3
b	Number acquired	424,297,954
c	Nominal value (if any)	Not applicable
	Acquisition Price	Exchange of TTP shares for AGP shares at a ratio of 1 AGP share for every 2 TTP shares
d	Payment terms	Scrip for scrip exchange at a ratio of 1 AGP share for every 2 TTP shares. No cash payable.
e	Amount paid up (if not in full)	Not applicable
f	Percentage of class of securities	73.09%
g	Reason for acquisition	Acquisition pursuant to the terms of a pro rata share buyback offer to all shareholders to exchange TTP shares for AGP shares
h	Authority for acquisition	Directors’ resolution dated 25 November 2005
i	Terms or details of acquisition	Acquisition pursuant to the terms of a pro rata share buyback offer to all shareholders
j	Number of securities in existence after acquisition	156,203,402
k	Whether shares are to be held as Treasury stock	Shares acquired are not to be held as Treasury Stock

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