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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)

**DISCLOSEABLE TRANSACTION RELATING TO
AN OFFER BY THE COMPANY FOR THE SHARES
IN ASIAN GROWTH PROPERTIES LIMITED
EXCHANGED BY TTP PUBLIC SHAREHOLDERS**

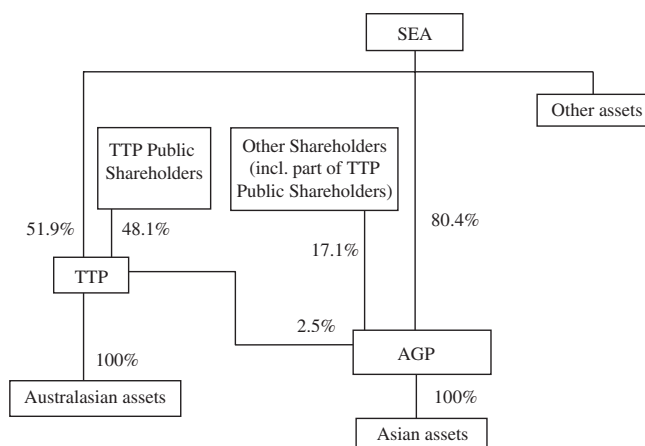
The Board is pleased to announce that trading of shares of Asian Growth Properties Limited (a subsidiary of the Company) commenced on the Alternative Investment Market of The London Stock Exchange Plc on 16th January, 2006.

Acceptances in respect of 23,285,818 AGP Shares were tendered by TTP Public Shareholders to the Company under the AGP Cash Alternative. Accordingly, immediately following the closing of the AGP Cash Alternative, AGP was owned as to 80.4% by the Company and as to 2.5% by TTP.

Reference is made to the Company's circular dated 10th January, 2006 and its announcement dated 20th December, 2005 in relation to the AGP Cash Alternative. The Board is pleased to announce that trading of shares of AGP (a subsidiary of the Company) commenced on AIM on 16th January, 2006. Unless the context otherwise requires, terms used in this announcement shall have the same meanings ascribed to them in the Company's announcement dated 20th December, 2005.

The AGP Cash Alternative was open for acceptance from 16th January, 2006 to 23rd January, 2006. Acceptances in respect of 23,285,818 AGP Shares were tendered by TTP Public Shareholders to the Company under the AGP Cash Alternative. The cash consideration paid by the Company under the AGP Cash Alternative was approximately NZ\$23.3 million (HK\$125.3 million). Accordingly, the AGP Cash Alternative constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules. Immediately following the closing of the AGP Cash Alternative, AGP was owned as to 80.4% by the Company and as to 2.5% by TTP (a 51.9% owned subsidiary of the Company).

As at the date of this announcement, the shareholding structures of TTP and AGP are as follows:



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

Executive Directors:

Lu Wing Chi, Lincoln Lu, Lambert Lu, Lu Wing Yuk, Andrew and Tse Man Bun

Independent non-executive Directors:

Walujo Santoso, Wally, Leung Hok Lim and Chung Pui Lam

Note: An exchange rate of NZ\$1=HK\$5.38 has been used in this announcement

By Order of the Board
Chan Ka Wing
Company Secretary

Hong Kong, 1st February, 2006

* *for identification purpose only*

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