



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)

ANNOUNCEMENT IN RELATION TO RELEASE OF FINAL RESULTS OF NEW ZEALAND SUBSIDIARY

This announcement is issued pursuant to rule 13.09 of the Listing Rules.

The Board of the Company announces that TTP, a New Zealand subsidiary of the Company, has released on 2nd March 2006 its consolidated financial results for the year ended 31st December 2005 in New Zealand.

As the contribution from the TTP group may have certain impact on the Company's group performance, it is appropriate that the Company should issue an announcement to the public under rule 13.09 of the Listing Rules.

Shareholders, warrant holders and potential investors of the Company are advised to exercise caution when dealing in the shares and warrants of the Company.

The board of directors (the "Board") of S E A Holdings Limited (the "Company") announces that Trans Tasman Properties Limited ("TTP"), a company listed on New Zealand Exchange Limited, has released on 2nd March 2006 its consolidated financial results for the year ended 31st December 2005 in New Zealand. The Company had a 66.26% shareholding interest in TTP as at 31st December 2005, and accordingly, TTP's results will be consolidated into the Company's results for the full year ended 31st December 2005.

TTP reported that, for the year ended 31st December 2005, the TTP group recorded:

- Total operating revenue of NZ\$76.0 million (HK\$392.2 million) (2004: NZ\$79.2 million (HK\$408.7 million)).
- Operating surplus before taxation and minority interests of NZ\$1.5 million (HK\$7.7 million) (2004: NZ\$28.0 million (HK\$144.5 million)).
- Net surplus attributable to members of NZ\$4.3 million (HK\$22.2 million) (2004: NZ\$30.7 million (HK\$158.4 million)).
- Shareholders' equity as at 31st December 2005 attributable to members of TTP of NZ\$394.1 million (HK\$2,033.6 million) (2004: NZ\$382.5 million (HK\$1,973.7 million)).
- Net asset value per share as at 31st December 2005 of NZ67.9 cents (HK\$3.5) (2004: NZ64.3 cents (HK\$3.3)).

A summary of TTP's results, together with the media release from TTP, is available from www.ttp.com.sg. In the event that shareholders or warrant holders wish to obtain a hard copy of TTP's results, please contact the Company on 2828 6363.

The Board expects to publish the Company's results for the full year ended 31st December 2005 in accordance with the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") on or before 30th April 2006.

Shareholders, warrant holders and potential investors of the Company are advised to exercise caution when dealing in the shares and warrants of the Company.

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

Executive directors:

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

Independent non-executive directors:

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

Note: Exchange rate used in this announcement is NZ\$1 = HK\$5.16.

By Order of the Board
Chan Ka Wing
Company Secretary

Hong Kong, 2nd March 2006

* *for identification purpose only*

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