



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 – 12 May 2006

To: Listed Company Relations, New Zealand Exchange Limited

Determination of Director Independence

Following the 2006 Annual Shareholders Meeting, the Board of Trans Tasman Properties Limited has determined that the following directors are Independent Directors per Listing Rule 3.3.1A:

- John Ferner (Chair Audit Committee and Remuneration Committee)
- Carl Peterson (Member Audit Committee and Remuneration Committee)
- Warren Wilton (Member Audit Committee and Remuneration Committee)

The following directors are not Independent Directors as defined in the Listing Rules:

- Don Fletcher (Chairman)
- Rod Hodge (Executive Director)
- Lu Wing Chi (Director)

For further information contact:

Trans Tasman Properties Limited

Phone: +09 303 3800