



S E A HOLDINGS LIMITED

Incorporated in Bermuda with limited liability

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The following announcement was issued yesterday by Asian Growth Properties Limited, a subsidiary of S E A Holdings Limited, on the Alternative Investment Market of London Stock Exchange plc.

RNS Number: 3121F

Asian Growth Properties Limited

28th June, 2006

Asian Growth Properties Limited (the "Company")

Significant shareholding and directors' dealing

The Company received notification today that S E A Holdings Limited ("S E A") is now beneficially entitled to 181,714,641 ordinary shares of US\$0.05 each in the Company ("Ordinary Shares"), which represents approximately 83.47% of the issued share capital of the Company and that Manifold Returns Group Limited ("MRG") acquired on 27th June, 2006 6,600,000 Ordinary Shares, which represents approximately 3.03% of the issued share capital of the Company.

175,094,641 and 6,620,000 Ordinary Shares beneficially owned by S E A are held through its wholly-owned subsidiaries SEA (AGP) Offshore Limited and MRG respectively.

Together with the 5,444,879 Ordinary Shares held by its 52.69% owned subsidiary Trans Tasman Properties Limited ("TTP"), S E A and TTP presently hold, in aggregate, 187,159,520 Ordinary Shares representing approximately 85.97% of the issued share capital of the Company.

As a result of the change in shareholding of S E A, Mr. Lu Wing Chi ("Mr. Lu"), a director of the Company, and persons connected with him are deemed to be beneficially interested in 48,873,660 Ordinary Shares, which represents approximately 22.45% of the issued share capital of the Company. Mr. Lu is deemed interested in the said Ordinary Shares by virtue of (i) his 6.52% direct shareholding interest in JCS Limited ("JCS"), (ii) him being a discretionary beneficiary of a discretionary trust which owns 26.09% of the shares of JCS, and (iii) his 30% direct shareholding interest in Nan Luen International Limited ("NLI"). JCS is interested in 63.58% of the shares of NLI which in turn is interested in 52.19% of the issued shares of S E A.

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