

**S E A HOLDINGS LIMITED**

Incorporated in Bermuda with limited liability

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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 – 16 August 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 16 August 2006 from TTP shareholders who sought minority buy-out rights under section 111 of the Companies Act 1993 following the 15 December 2005 Shareholders Meeting, at which a Special Resolution was passed to approve the offer of shares in Asian Growth Properties Limited to TTP shareholders.

a	Class of security	Ordinary shares
	ISIN	NZRJIE0001S3
b	Number acquired	679,764
c	Nominal value (if any)	Not applicable
	Acquisition Price	\$0.56 per share
d	Payment terms	Cash
e	Amount paid up (if not in full)	Not applicable
f	Percentage of class of securities	0.44%
g	Reason for acquisition	Acquisition pursuant to minority buy-out rights under section 111 of the Companies Act 1993
h	Authority for acquisition	Directors' resolution dated 24 January 2006
i	Terms or details of acquisition	Acquisition pursuant to minority buy-out rights under section 111 of the Companies Act 1993. Acquisition price determined by arbitration in accordance with section 112 of the Companies Act 1993.
j	Number of securities in existence after acquisition	154,339,546
k	Whether shares are to be held as Treasury stock	Shares acquired are not to be held as Treasury Stock

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