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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)

**POSSIBLE DISCLOSEABLE TRANSACTION RELATING  
TO THE GENERAL OFFER BY SEA HOLDINGS  
NEW ZEALAND LIMITED FOR ALL THE REMAINING SHARES  
IN TRANS TASMAN PROPERTIES LIMITED WHICH IT DOES NOT OWN**

**FURTHER EXTENSION OF THE CLOSING TIME OF THE OFFER**

As at 5:00 p.m. on Wednesday, 23rd August, 2006 (New Zealand time), valid acceptances have been received by SEANZ in respect of 34,298,332 TTP Shares (representing approximately 22.24% of the existing issued share capital of TTP) under the Offer.

SEANZ has given notice that the Offer had been varied by SEANZ further extending the closing time by which acceptances must be received to 5:00 p.m. on Friday, 15th September, 2006 (New Zealand time).

The other terms and conditions of the Offer remain unchanged including the revised Offer price of NZ\$0.55 (HK\$2.74) per TTP Share and SEANZ's waiver of the minimum 90% acceptance condition.

Reference is made to the announcement dated 20th June, 2006 (the "Announcement") made by the Company, the circular dated 10th July, 2006 (the "Circular") dispatched by the Company to its shareholders on the same date and the announcements dated 18th July, 2006 and 8th August, 2006 made by the Company respectively. Terms defined in the Announcement and the Circular have the same meanings when used in this announcement unless otherwise defined herein.

The Board wishes to announce that as at 5:00 p.m. on Wednesday, 23rd August, 2006 (New Zealand time), valid acceptances have been received by SEANZ in respect of 34,298,332 TTP Shares (representing approximately 22.24% of the existing issued share capital of TTP) under the Offer. Accordingly, the aggregate cash consideration paid and payable by SEANZ is NZ\$18.86 million (HK\$93.89 million).

SEANZ has given notice that the Offer had been varied by SEANZ further extending the closing time by which acceptances must be received from 5:00 p.m. on Wednesday, 23rd August, 2006 (New Zealand time) to 5:00 p.m. on Friday, 15th September, 2006 (New Zealand time).

As at the date of this announcement, the Group owns approximately 75.22% of the issued share capital of TTP. The increase in the shareholding interests held by the Group through SEANZ resulted from:

- (1) further acceptances received by SEANZ for the Offer in respect of the TTP Shares; and
- (2) recent cancellation of 824,718 TTP Shares in respect of the receipt of share transfers from TTP shareholders who sought minority buy-out rights under section 111 of the Companies Act 1993 of New Zealand following the shareholders' meeting of TTP held on 15th December, 2005 at which a special resolution was passed to approve the offer of shares in AGP to TTP shareholders.

The other terms and conditions of the Offer remain unchanged including the revised Offer price of NZ\$0.55 (HK\$2.74) per TTP Share and SEANZ's waiver of the minimum 90% acceptance condition.

By Order of the Board  
**Kwok Siu Man, Seaman**  
*Company Secretary*

Hong Kong, 24th August, 2006

For the purpose of this announcement, an exchange rate of NZ\$1 = HK\$4.978 has been used.

*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

*Non-executive director:*

Lam Sing Tai

*Independent non-executive directors:*

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

\* *For identification purpose only*

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