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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)

**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**

CLOSING AND RESULT OF THE OFFER

The Offer was closed at 5:00 p.m. on 10th October, 2006 (New Zealand time) and under the Offer, SEANZ received valid acceptances in respect of an aggregate of 42,523,404 TTP Shares, representing approximately 27.58% of the existing issued share capital of TTP.

Immediately following the closing of the Offer, the Group owned approximately 80.55% of the issued share capital of TTP.

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, 8th August, 2006, 24th August, 2006 and 15th September, 2006 respectively. Terms defined in the Announcement and the Circular have the same meanings when used in this announcement unless otherwise defined herein.

Closing and Result of the Offer

The Board wishes to announce that the Offer was closed at 5:00 p.m. on Tuesday, 10th October, 2006 (New Zealand time) and under the Offer, SEANZ received valid acceptances in respect of an aggregate of 42,523,404 TTP Shares, representing approximately 27.58% of the existing issued share capital of TTP.

The total cash consideration paid and payable by SEANZ under the Offer is NZ\$23.39 million (HK\$120.25 million) and the Offer constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

Immediately following the closing of the Offer, the Group through SEANZ owned approximately 80.55% of the issued share capital of TTP.

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

Hong Kong, 18th October, 2006

For the purpose of this announcement, an exchange rate of NZ\$1 = HK\$5.141 has been used.

As at the date of this announcement, the Board comprises the following members:—

Executive directors:

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

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.