



S E A HOLDINGS LIMITED

爪哇控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 251)

**ANNOUNCEMENT IN RELATION TO RELEASE OF
2006 RESULTS OF NEW ZEALAND LISTED SUBSIDIARY**

This announcement is issued pursuant to rule 13.09 of the Listing Rules.

The Board of the Company announces that its New Zealand listed subsidiary TTP has released on 26th February, 2007 its unaudited consolidated financial results for the year ended 31st December, 2006 in New Zealand.

As the contribution from the TTP group may have certain impact on the Company's group performance, it is appropriate that the Company issues an announcement to the public under rule 13.09 of the Listing Rules.

Shareholders, warrant holders and potential investors of the Company are advised to exercise caution when dealing in the shares and warrants of the Company.

The board of directors (the "Board") of S E A Holdings Limited (the "Company") announces that Trans Tasman Properties Limited ("TTP"), a subsidiary of the Company listed on New Zealand Exchange Limited, has released on 26th February, 2007 its unaudited consolidated financial results for the year ended 31st December, 2006 in New Zealand. The Company had a 80.55% shareholding interest in TTP as at 31st December, 2006 and accordingly, TTP's results will be consolidated into the Company's results for the year ended 31st December, 2006.

TTP reported that for the year ended 31st December, 2006, the TTP group recorded:–

- Total operating revenue of NZ\$44.8 million (HK\$247.1 million) (2005: NZ\$76.0 million (HK\$419.1 million)).
- Operating deficit after taxation of NZ\$4.3 million (HK\$23.7 million) (2005: operating surplus of NZ\$1.3 million (HK\$7.2 million)).
- Net deficit attributable to members of NZ\$3.4 million (HK\$18.8 million) (2005: net surplus of NZ\$4.3 million (HK\$23.7 million)).
- Shareholders' equity attributable to members as at 31st December, 2006 of NZ\$99.5 million (HK\$548.7 million) (2005: NZ\$394.1 million (HK\$2,173.5 million)).

A summary of TTP's results for the year ended 31st December, 2006, together with the media release from TTP, is available from TTP's website at "www.ttp.co.nz". In the event that shareholders or warrant holders of the Company wish to obtain a hard copy of TTP's released results, please contact the Company Secretarial Department of the Company on 2828 6315.

The Board expects to publish the Company's results for the year ended 31st December, 2006 in accordance with the requirements of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") on or before 30th April, 2007.

Shareholders, warrant holders and potential investors of the Company are advised to exercise caution when dealing in the shares and warrants of the Company.

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

Executive directors:—

Messrs. Lu Wing Chi (*Chairman and Managing Director*), Lu Wing Yuk, Andrew, Tse Man Bun, Lincoln Lu and Lambert Lu

Non-executive director:—

Mr. Lam Sing Tai

Independent non-executive directors:—

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

Note: An exchange rate of NZ\$1 = HK\$5.515 has been used in this announcement.

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

Hong Kong, 26th February, 2007

** For identification purpose only*

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