

*The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **S E A HOLDINGS LIMITED**

**爪哇控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code : 251)**

### **TERMINATION OF DISCLOSEABLE TRANSACTION**

The Board announces that on 4<sup>th</sup> December, 2007, the Agreement entered into between the Purchaser (an indirect wholly-owned subsidiary of AGP), the Seller and the Guarantor for the acquisition of 80% of the entire issued share capital and shareholder's loan of the Target Company at RMB518,400,000 (HK\$534,400,000) (subject to adjustment) has been terminated.

Reference is made to the announcement of the Company dated 17<sup>th</sup> October, 2007 and the circular of the Company dated 7<sup>th</sup> November, 2007 (the "Circular") regarding the proposed acquisition of 80% of the entire issued share capital and shareholder's loan of Famous City Enterprises Limited (the "Target Company") at RMB518,400,000 (HK\$534,400,000) (subject to adjustment). Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as defined in the Circular.

The Board announces that on 4<sup>th</sup> December, 2007, the Agreement entered into between the Purchaser (an indirect wholly-owned subsidiary of AGP), the Seller and the Guarantor for the Acquisition has been terminated.

As disclosed in the Circular, completion of the Agreement would be subject to the fulfilment of certain conditions precedent including the Purchaser being satisfied with the results of its due diligence investigation. Following its due diligence investigation, the Purchaser has determined that it is not satisfied with the results of its investigation and has therefore given notice to the Seller to terminate the Agreement with immediate effect.

A deposit of HK\$103,263,114 has been paid by the Purchaser to an escrow agent upon the signing of the Agreement, out of which an amount of HK\$30,000,000 (the "Advance") has been advanced to the Seller. The Advance is secured against an equitable charge of the shares in Eurotarget Investment Limited (the existing parent company of the WFOE). Upon termination of the Agreement, the Purchaser has given notices to the escrow agent to forthwith repay the balance of the deposit plus interest and to the Seller to repay the Advance. On 4<sup>th</sup> December, 2007, the escrow agent has repaid the balance of the deposit plus interest. As at the date of this announcement, the Advance remains outstanding.

The Board does not consider the termination of the Agreement will have any material effect, negative or otherwise, on the financial position of the Company.

*\* For identification purpose only*

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, David Hsu, Lincoln Lu and Lambert Lu

*Non-executive Directors:* Messrs. Lam Sing Tai and Tse Man Bun

*Independent Non-executive Directors:* Messrs. Walujo Santoso, Wally, Leung Hok Lim and Chung Pui Lam

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

Hong Kong, 4<sup>th</sup> December, 2007