



S E A HOLDINGS LIMITED

爪哇控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code : 251)

OVERSEAS REGULATORY ANNOUNCEMENT

(This overseas regulatory announcement is issued pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.)

Please refer to the attached announcement on the next pages issued by Asian Growth Properties Limited, a subsidiary of the Company listed on the AIM Market of London Stock Exchange plc., on 4th December, 2007.

As at the date of this announcement, the Board of the Company 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

Hong Kong, 5th December, 2007

**For identification purpose only*

RNS Number: 1461J
Asian Growth Properties Limited

4th December, 2007

ASIAN GROWTH PROPERTIES LIMITED

Termination of Acquisition of 80% Interest in a Company for Property Development in Wenzhou City, China

Asian Growth Properties Limited (the "Company") (AIM stock code: AGP), the Hong Kong based China property development and investment company wishes to make reference to its announcement (the "Announcement") dated 17th October, 2007 regarding the proposed acquisition of 80% of the entire issued share capital and shareholder's loan of Famous City Enterprises Limited at RMB518,400,000 (GBP33,900,000) (subject to adjustment). Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as defined in the Announcement.

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

As disclosed in the Announcement, 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 (GBP6,429,833) 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 (GBP1,867,995) (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 4th 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 the purpose of this announcement, amounts denominated in RMB and HK\$ have been translated into GBP at the exchange rates of GBP1.00 = RMB15.28 and GBP1.00 = HK\$16.06 respectively for illustration purpose only.

For more information:

Lu Wing Chi

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Executive Director

Asian Growth Properties Limited

Richard Gray
Andrew Potts
Panmure Gordon & Co.
(Nominated Advisors)

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