



S E A HOLDINGS LIMITED
爪哇控股有限公司*

(Incorporated in Bermuda with limited liability)
(Stock Code : 251)

ANNOUNCEMENT OF 2007 ANNUAL RESULTS
OF A LONDON LISTED SUBSIDIARY

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

The Board of the Company announces that AGP, the Company's 97.17%-owned subsidiary listed in London, has released on 28th March, 2008 its audited consolidated financial results for the year ended 31st December, 2007 in England.

As the contribution from the AGP group has a substantial effect on the Company's consolidated results, it is appropriate that the Company issues an announcement regarding a summary of AGP's aforesaid results 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 Asian Growth Properties Limited ("AGP"), a subsidiary of the Company whose shares are listed and traded on the AIM market of London Stock Exchange Plc., has released on 28th March, 2008 its audited consolidated financial results for the year ended 31st December, 2007 in England. The Company had an effective 97.17% shareholding interest in AGP as at 31st December, 2007 and accordingly, AGP's aforesaid results will be consolidated into the Company's financial statements for the year ended on the same date.

AGP reported that no dividend had been declared by AGP's board of directors for the year ended 31st December, 2007 (2006: Nil) and the AGP group recorded:-

- Total operating revenue of HK\$1,689.0 million (2006: HK\$123.3 million).
- Fair value changes on investment properties of HK\$830.4 million (2006: HK\$185.1 million).
- Profit attributable to AGP's shareholders of HK\$605.9 million (2006: HK\$80.7 million).
- Earnings per share for profit attributable to AGP's shareholders of HK\$0.68 (2006: HK\$0.21).
- Loss per share excluding the net effect of fair value change on investment properties of HK\$0.07 (2006: loss of HK\$0.20).
- Equity attributable to AGP's shareholders as at 31st December, 2007 of HK\$6,752.5 million (31st December, 2006: HK\$6,069.1 million).
- Net asset value per share as at 31st December, 2007 of HK\$7.62 (31st December, 2006: HK\$6.85).

The aforesaid results of AGP, together with the media release from AGP, are available for reviewing on AGP's website at "www.asiangrowth.com". In the event that shareholders or warrantholders of the Company wish to obtain a hard copy of AGP's released results, please contact the Company Secretarial Department of the Company on (852) 2828 6429.

** For identification purpose only*

The Board expects to publish the Company's audited consolidated results for the year ended 31st December, 2007 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, 2008.

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, 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, 31st March, 2008