



S E A HOLDINGS LIMITED

爪哇控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code : 251)

ANNOUNCEMENT OF UNAUDITED 2008 INTERIM 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 9th September, 2008 its unaudited consolidated financial results for the six months ended 30th June, 2008 in England.

As the contribution from the AGP group has a substantial effect on the Company's consolidated results, the Board of the Company considers that it is appropriate for the Company to issue 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 9th September, 2008 its unaudited consolidated financial results for the six months ended 30th June, 2008 in England. The Company had an effective 97.17% shareholding interest in AGP as at 30th June, 2008 and accordingly, AGP's aforesaid results will be consolidated into the Company's financial statements for the period ended on the same date.

AGP reported that no dividend had been declared by AGP's board of directors for the six months ended 30th June, 2008 (2007: Nil) and the AGP group recorded the following results:-

- Total operating revenue of HK\$1,114.3 million (2007: HK\$379.0 million).
- Net profit attributable to AGP's shareholders of HK\$671.3 million (2007: HK\$107.3 million).
- Earnings per share for profit attributable to AGP's shareholders of HK75.7 cents (2007: HK12.1 cents).
- Fair value changes on investment properties net of deferred taxation of HK\$519.6 million (2007: HK\$147.1 million).
- Earnings per share excluding the net effect of fair value changes on investment properties of HK17.1 cents (2007: loss of HK4.5 cents).
- Equity attributable to AGP's shareholders as at 30th June, 2008 of HK\$7,503.5 million (31st December, 2007: HK\$6,752.5 million).
- Net asset value per share as at 30th June, 2008 of HK\$8.47 (31st December, 2007: HK\$7.62).

The aforesaid results of AGP, together with the media release from AGP, are available for review on AGP's website at "www.asiangrowth.com". In the event that shareholders or warrant-holders 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 same at a charge of HK\$1.00 per A4-size sheet.

* For identification purpose only

The Board expects to publish the Company's unaudited consolidated results for the six months ended 30th June, 2008 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 September, 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.

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

Hong Kong, 10th September, 2008

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