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**S E A HOLDINGS LIMITED**  
**爪哇控股有限公司\***

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

**DISCLOSEABLE AND CONNECTED TRANSACTIONS**  
**DELAY IN DESPATCH OF CIRCULAR**

Further to the announcement of the Company dated 2<sup>nd</sup> October, 2008, the Company is in the process of arranging for the independent valuation report for the Properties to be included in the circular to be despatched to the Shareholders and the Warrant-holders. The Company has applied to the HKSE for an extension of time for despatch of the Circular until 4<sup>th</sup> December, 2008.

Reference is made to the announcement of the Company dated 2<sup>nd</sup> October, 2008 in relation to the disposal of a 52% equity interest in each of SKG and CMU held by the Company through a 64% owned subsidiary for an aggregate consideration of Rp.192,014 million (equivalent to approximately HK\$163.3 million) (the “**Announcement**”).

Unless the context specifies otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

Pursuant to Rules 14.38 and 14A.49 of the Listing Rules, a circular (the “**Circular**”) containing, amongst other information and documents, the independent valuation report for the Properties (the “**Independent Valuation Report**”), is required to be despatched to the Shareholders and the Warrant-holders on or before 23<sup>rd</sup> October, 2008. As more time is required for the Company to arrange for the Independent Valuation Report to be included in the Circular, the Company has applied to the HKSE for an extension of time for despatch of the Circular under Rules 14.38 and 14A.49 of the Listing Rules until 4<sup>th</sup> December, 2008. It is expected that the Circular will be despatched to the Shareholders and the Warrant-holders on or before 4<sup>th</sup> December, 2008.

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

<i>Executive Directors:</i>	Messrs. Lu Wing Chi ( <i>Chairman and Managing Director</i> ), Lu Wing Yuk, Andrew, David Hsu, Lincoln Lu and Lambert Lu
<i>Non-executive Directors:</i>	Messrs. Lam Sing Tai and Tse Man Bun
<i>Independent Non-executive Directors:</i>	Messrs. Walujo Santoso, Wally, Leung Hok Lim and Chung Pui Lam

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

Hong Kong, 22<sup>nd</sup> October, 2008

\* *For identification purpose only*