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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)**

**RESIGNATION OF EXECUTIVE DIRECTOR,  
CHANGE OF AUTHORISED REPRESENTATIVES AND  
CHANGES OF COMPOSITION OF REMUNERATION COMMITTEE  
AND EXECUTIVE COMMITTEE**

With effect from 1<sup>st</sup> February, 2009,

- (a) Mr. David Hsu will resign as an Executive Director and a member of the Remuneration Committee of the Company upon his retirement and will cease to be a member of the Executive Committee and an Authorised Representative of the Company under the Listing Rules; and
- (b) Mr. Lambert Lu, an Executive Director will be appointed a member of the Remuneration Committee and an Authorised Representative of the Company.

**RESIGNATION OF EXECUTIVE DIRECTOR**

The board of directors (the “Board”) of S E A Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) announces that Mr. David Hsu (“Mr. Hsu”):

1. will resign as an Executive Director of the Company and a member of the Remuneration Committee of the Company upon retirement from his service with the Group with effect from 1<sup>st</sup> February, 2009; and
2. will cease to be a member of the Executive Committee of the Company and an Authorised Representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) with effect from 1<sup>st</sup> February, 2009.

Mr. Hsu has confirmed that there is no disagreement with the Board and there are no matters that need to be brought to the attention of the shareholders of the Company in relation to his resignation as an Executive Director of the Company.

The Board wishes to thank Mr. Hsu for his valuable contribution to the Group’s development during the tenure of his service.

*\* For identification purpose only*

## **CHANGE OF AUTHORISED REPRESENTATIVES**

The Board also announces that Mr. Lambert Lu, an Executive Director of the Company, will be appointed an Authorised Representative of the Company under Rule 3.05 of the Listing Rules in replacement of Mr. Hsu with effect from 1<sup>st</sup> February, 2009.

Immediately after the above change, the Authorised Representatives of the Company under the said Rule will be Mr. Lambert Lu and Mr. Kwok Siu Man, Seaman.

## **CHANGE OF COMPOSITION OF REMUNERATION COMMITTEE AND EXECUTIVE COMMITTEE**

The Board further announces that Mr. Lambert Lu will be appointed a member of the Remuneration Committee of the Company in replacement of Mr. Hsu with effect from 1<sup>st</sup> February, 2009.

Immediately after the above change and Mr. Hsu's cessation as a member of the Executive Committee, the composition of the Remuneration Committee and the Executive Committee will be as follows:

### **1. Remuneration Committee**

It will comprise Messrs. Chung Pui Lam, Lu Wing Chi, Mr. Lambert Lu (new member), Walujo Santoso, Wally and Leung Hok Lim with Mr. Chung Pui Lam as chairman; and

### **2. Executive Committee**

It will comprise Messrs. Lu Wing Chi, Lu Wing Yuk, Andrew, Lincoln Lu and Lambert Lu with Mr. Lu Wing Chi as chairman.

By Order of the Board of  
**S E A Holdings Limited**  
**Kwok Siu Man, Seaman**  
*Company Secretary*

Hong Kong, 29<sup>th</sup> January, 2009

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