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NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a Special General Meeting (the “**SGM**”) of the members of SEA Holdings Limited (the “**Company**”) will be held at the Platinum and Diamond Rooms, 2nd Floor, Crowne Plaza Hong Kong Causeway Bay, 8 Leighton Road, Causeway Bay, Hong Kong on Thursday, 27th May, 2010 at 12:10 p.m. (or as soon thereafter as the 2010 annual general meeting of the Company convened at the same place and on the same date at 11:30 a.m. will have concluded or adjourned) for the purposes of considering and, if thought fit passing, the following resolutions which will be proposed as Ordinary Resolutions:

ORDINARY RESOLUTIONS

- A. “**THAT** conditional upon the Listing Committee (the “**Listing Committee**”) of The Stock Exchange of Hong Kong Limited (“**HKEX**”) granting approval for the listing of, and permission to deal in, any shares of HK\$0.10 each in the capital of the Company (the “**SEA Shares**”) which may fall to be issued by the Company upon vesting of any awards which may be granted under the share award scheme of the Company (the “**Share Award Scheme**”), the terms of which are set out in the printed document marked “A” now produced to this Meeting and for the purpose of identification signed by the Chairman hereof, the Share Award Scheme be and is hereby approved and adopted.”
- B. “**THAT** conditional upon the Listing Committee granting approval for the listing of, and permission to deal in, any SEA Shares which may fall to be issued by the Company upon the vesting of any awards which may be granted under the Share Award Scheme and upon the exercise of subscription rights attaching to any options which may be granted under the share option scheme adopted by the Company on 19th August, 2005 (the “**Share Option Scheme**”), the refreshment of the general limits in respect of the grant of awards under the Share Award Scheme and the grant of options under the Share Option Scheme be and is hereby approved provided that:
- (i) the total number of SEA Shares which may be issued upon vesting of all awards to be granted under any share award scheme of the Company (including the Share Award Scheme) and which may be issued upon exercise of subscription rights attaching to all options to be granted under any share option scheme of the Company (including the Share Option Scheme) shall not, in aggregate, exceed 10% of the total number of SEA Shares in issue as at the date of passing this resolution (the “**Refreshed New SEA Shares Mandate Limit**”);

* For identification purpose only

- (ii) the total number of SEA Shares which may be transferred upon vesting of all awards to be granted under any share award scheme of the Company (including the Share Award Scheme) shall not, in aggregate, exceed 10% of the total number of SEA Shares in issue as at the date of passing this resolution (the “**Refreshed Old SEA Shares Mandate Limit**”);
- (iii) all awards granted under any share award scheme of the Company (including the Share Award Scheme) and all options granted under any share option scheme of the Company (including the Share Option Scheme) (including those outstanding, cancelled or lapsed in accordance with any share award scheme of the Company (including the Share Award Scheme) or any share option scheme of the Company (including the Share Option Scheme), vested awards and exercised options) will not be counted for the purpose of calculating the Refreshed New SEA Shares Mandate Limit or the Refreshed Old SEA Shares Mandate Limit;
- (iv) the Directors of the Company be and are hereby authorised to grant awards pursuant to the Share Award Scheme and offer or grant options pursuant to the Share Option Scheme subject to the Refreshed New SEA Shares Mandate Limit and the Refreshed Old SEA Shares Mandate Limit and to exercise all the powers of the Company to issue and transfer SEA Shares upon the vesting of such awards or the exercise of such options; and
- (v) the number of SEA Shares which may be issued and/or transferred upon the vesting of all outstanding awards granted under any share award scheme of the Company (including the Share Award Scheme) and which may be issued upon exercise of all outstanding options granted and yet to be exercised under any share option scheme of the Company (including the Share Option Scheme) at any time shall not, in aggregate, exceed 30% of the number of SEA Shares in issue from time to time; and

THAT the Directors and the Company Secretary of the Company be and are hereby authorised to do all such acts, deeds and things as they shall, in their absolute discretion, deem fit in order to effect the foregoing.”

- C. “**THAT** the Board of Directors of the Company or any of its committee or sub-committee delegated with the authority to administer the Share Award Scheme be and is hereby authorised to do all such acts, deeds and things and to enter into all such transactions and arrangements as may be necessary or expedient in order to give full effect to the Share Award Scheme including but not limited to the grant of awards and the issue and allotment as well as the transfer of SEA Shares pursuant to the vesting of any awards under the Share Award Scheme, notwithstanding that they or any of them may be interested in the same.”
- D. “**THAT** conditional upon London Stock Exchange Plc (“**LSE**”) (or such other authority capable of granting approval for the listing of, and permission to deal in, the shares of Asian Growth Properties Limited (“**AGP**”), a subsidiary of the Company) permitting admission for trading of any shares of US\$0.05 each in the capital of AGP (the “**AGP Shares**”) which may fall to be issued by AGP upon the exercise of subscription rights attaching to any options which may be granted under the share option scheme of AGP (the “**AGP Share Option Scheme**”), the terms of which are set out in the printed document marked “**B**” now produced to this Meeting and for the purpose of identification signed by the Chairman hereof, the AGP Share Option Scheme be and is hereby approved and adopted.”

- E. “**THAT** the Board of Directors of AGP or any of its committee or sub-committee delegated with the authority to administer the AGP Share Option Scheme be and is hereby authorised to do all such acts, deeds and things and to enter into all such transactions and arrangements as may be necessary or expedient in order to give full effect to the AGP Share Option Scheme including but not limited to the offer or grant of options and the issue and allotment of AGP Shares pursuant to the exercise of subscription rights attaching to any options under the AGP Share Option Scheme, notwithstanding that they or any of them may be interested in the same.”
- F. “**THAT** conditional upon LSE (or such other authority capable of granting approval for the listing of, and permission to deal in, the AGP Shares) permitting admission for trading of any AGP Shares which may fall to be issued by AGP upon vesting of any awards which may be granted under the share award scheme of AGP (the “**AGP Share Award Scheme**”), the terms of which are set out in the printed document marked “C” now produced to this Meeting and for the purpose of identification signed by the Chairman hereof, the AGP Share Award Scheme be and is hereby approved and adopted.”
- G. “**THAT** the Board of Directors of AGP or any of its committee or sub-committee delegated with the authority to administer the AGP Share Award Scheme be and is hereby authorised to do all such acts, deeds and things and to enter into all such transactions and arrangements as may be necessary or expedient in order to give full effect to the AGP Share Award Scheme including but not limited to the grant of awards and the issue and allotment as well as the transfer of AGP Shares pursuant to the vesting of any awards under the AGP Share Award Scheme, notwithstanding that they or any of them may be interested in the same.”

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

Hong Kong, 11th May, 2010

Registered Office:

Clarendon House
2 Church Street
Hamilton, HM 11
Bermuda

Principal Office:

26th Floor, Dah Sing Financial Centre
108 Gloucester Road
Wanchai, Hong Kong

Notes:

- (1) Any member of the Company entitled to attend and vote at the SGM is entitled to appoint one (or, if he holds two or more shares, more than one) proxy (who must be an individual) to attend and vote on a poll instead of him. A proxy need not be a member of the Company.
- (2) A form of proxy for use by members in connection with the businesses of the SGM set out above accompanies this Notice and will be published on the respective websites of the Company at “www.seagroup.com.hk” and Hong Kong Exchanges and Clearing Limited at “www.hkex.com.hk”. To be valid, a completed and signed form of proxy (together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority) must be lodged at the principal office of the Company at 26th Floor, Dah Sing Financial Centre, 108 Gloucester Road, Wanchai, Hong Kong (marked for the attention of the Company Secretary) as soon as possible but in any event not less than 48 hours before the time appointed for holding the SGM or any adjournment thereof.
- (3) In the case of joint holders of a share, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose, seniority shall be determined by the order in which the names stand in the Hong Kong Branch Register of Members of the Company in respect of the share.
- (4) The Hong Kong Branch Register of Members of the Company will be closed from Thursday, 20th May, 2010 to Thursday, 27th May, 2010, both days inclusive, during which period no transfer of shares will be registered.

In order to ascertain entitlements to attend and vote at the SGM, those shareholders not named on the Hong Kong Branch Register of Members may lodge all duly completed and stamped transfer documents accompanied by the relevant share certificates for registration with the Company’s Branch Share Registrars in Hong Kong, Tricor Standard Limited of 26/F, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong not later than 4:00 p.m. on Wednesday, 19th May, 2010. The same can be contacted by phone (No. (852) 2980 1333) or by fax (No. (852) 2528 3158) for enquiries.

- (5) In accordance with the relevant requirements under the Rules Governing the Listing of Securities on the HKEx and for good corporate governance practice, the Chairman of the SGM would exercise his power under the by-laws of the Company to put each of the resolutions set out in this Notice to the vote by way of a poll.
- (6) In case of any inconsistency between the English and Chinese versions of this Notice, the English version shall prevail.

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, Lincoln Lu and Lambert Lu

Non-executive Director: Mr. Lam Sing Tai

Independent Non-executive Directors: Messrs. Walujo Santoso, Wally, Leung Hok Lim and Chung Pui Lam