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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)

**ANNOUNCEMENT OF
UNAUDITED CONDENSED CONSOLIDATED FINANCIAL RESULTS
FOR THE SIX MONTHS ENDED 30 JUNE 2015
OF A LONDON LISTED SUBSIDIARY**

AGP, a subsidiary of the Company, is a company incorporated in the British Virgin Islands whose shares are admitted for trading on the AIM Market of LSE. On 21 August 2015, the board of directors of AGP approved the unaudited condensed consolidated financial results for the six months ended 30 June 2015 and the related financial results have been published on LSE on the same day.

This announcement is made by S E A Holdings Limited (the “**Company**”) pursuant to the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited to provide shareholders of the Company and the public with the unaudited condensed consolidated financial results of Asian Growth Properties Limited (“**AGP**”), the Company’s subsidiary listed in London, for the six months ended 30 June 2015.

AGP, a subsidiary of the Company, is a company incorporated in the British Virgin Islands whose shares are admitted for trading on the AIM Market of London Stock Exchange plc. (“**LSE**”). On 21 August 2015, the board of directors of AGP approved the unaudited condensed consolidated financial results for the six months ended 30 June 2015 and the related financial results have been published on LSE on the same day. The Company has an effective 97.17% shareholding interests in AGP as at 30 June 2015 and accordingly, AGP’s financial results for the six months ended 30 June 2015 will be consolidated into the Company’s financial statements for the period ended on the same date.

The summary of the unaudited condensed consolidated financial results of AGP for the six months ended 30 June 2015 together with the comparative figures of the previous corresponding financial period are provided below:

* For identification purpose only

ASIAN GROWTH PROPERTIES LIMITED

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE SIX MONTHS ENDED 30 JUNE 2015**

	Six months ended 30 June	
	2015 <i>HK\$'000</i> (unaudited)	2014 <i>HK\$'000</i> (unaudited)
Revenue	308,568	327,274
Interest income	8,677	7,590
Other income	8,315	4,693
Costs:		
Property and related costs	(25,550)	(22,868)
Staff costs	(43,656)	(43,176)
Depreciation and amortisation	(38,900)	(37,317)
Other expenses	(101,097)	(109,246)
	(209,203)	(212,607)
Profit from operations before fair value changes on investment properties	116,357	126,950
Fair value changes on investment properties	238,001	240,840
Profit from operations after fair value changes on investment properties	354,358	367,790
Finance costs	(53,935)	(41,366)
Profit before taxation	300,423	326,424
Income tax expense	(27,926)	(31,469)
Profit for the period	272,497	294,955
Attributable to:		
Company's shareholders	274,712	297,514
Non-controlling interests	(2,215)	(2,559)
	272,497	294,955
	HK cents	HK cents
Earnings per share for profit attributable to the Company's shareholders		
- Basic	31.0	33.6
<i>Earnings per share excluding fair value changes on investment properties net of deferred tax</i>		
- Basic	4.4	7.3

ASIAN GROWTH PROPERTIES LIMITED**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME
FOR THE SIX MONTHS ENDED 30 JUNE 2015**

	Six months ended 30 June	
	2015	2014
	HK\$'000	HK\$'000
	(unaudited)	(unaudited)
Profit for the period	272,497	294,955
Other comprehensive income (expense):		
<i>Item that may be subsequently reclassified to profit or loss:</i>		
Exchange differences arising on translation of foreign operations	6,419	(41,206)
Total comprehensive income for the period	278,916	253,749
Total comprehensive income (expense) attributable to:		
Company's shareholders	281,116	256,794
Non-controlling interests	(2,200)	(3,045)
	278,916	253,749

ASIAN GROWTH PROPERTIES LIMITED**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AT 30 JUNE 2015**

	30.06.2015 <i>HK\$'000</i> (unaudited)	31.12.2014 <i>HK\$'000</i> (audited)
Non-current assets		
Investment properties	10,597,270	10,358,285
Property, plant and equipment	1,412,954	1,437,456
Properties for development	1,248,328	1,248,432
Loan receivables	3,999	4,118
Note receivables	54,265	54,289
Other receivables	391,327	391,173
Other financial assets	7,764	7,764
Restricted bank deposits	6,341	6,338
	<hr/> 13,722,248 <hr/>	<hr/> 13,507,855 <hr/>
Current assets		
Properties held for sale		
Completed properties	482,942	482,752
Properties under development	1,459,708	1,322,290
Other inventories	1,134	1,333
Loan receivables	362	362
Trade receivables, deposits and prepayments	152,412	150,562
Tax recoverable	4,278	4,548
Amounts due from non-controlling interests	691	70
Bank balances and cash	2,574,906	2,640,466
	<hr/> 4,676,433 <hr/>	<hr/> 4,602,383 <hr/>
Current liabilities		
Payables, deposits and accrued charges	326,374	301,984
Sales deposits	94,145	64,389
Tax liabilities	116,426	101,455
Amounts due to non-controlling interests	99,544	99,505
Bank borrowings - due within one year	1,699,627	436,569
	<hr/> 2,336,116 <hr/>	<hr/> 1,003,902 <hr/>
Net current assets	<hr/> 2,340,317 <hr/>	<hr/> 3,598,481 <hr/>
Total assets less current liabilities	<hr/> 16,062,565 <hr/>	<hr/> 17,106,336 <hr/>

ASIAN GROWTH PROPERTIES LIMITEDCONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION - continued
AT 30 JUNE 2015

	30.06.2015 <i>HK\$'000</i> (unaudited)	31.12.2014 <i>HK\$'000</i> (audited)
Capital and reserves		
Share capital	345,204	345,204
Reserves	13,084,040	12,802,924
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Equity attributable to the Company's shareholders	13,429,244	13,148,128
Non-controlling interests	53,340	55,540
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Total equity	13,482,584	13,203,668
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Non-current liabilities		
Bank borrowings - due after one year	2,255,219	3,583,165
Deferred taxation	324,762	319,503
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	2,579,981	3,902,668
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	16,062,565	17,106,336
	=====	=====

No interim dividend had been declared by the board of directors of AGP for the six months ended 30 June 2015 (2014: nil).

Full text of the unaudited condensed consolidated financial results of AGP for the six months ended 30 June 2015 are accessible at the websites of LSE (www.londonstockexchange.com) and AGP (www.asiangrowth.com) and are also posted by the Company as an overseas regulatory announcement on the websites of Hong Kong Exchanges and Clearing Limited (www.hkex.com.hk) and the Company (www.seagroup.com.hk).

By Order of the Board
S E A Holdings Limited
Chow Siu Yin, Dora
Company Secretary

Hong Kong, 22 August 2015

The directors of the Company as at the date of this announcement are:

Executive Directors:

Mr. Lu Wing Chi (*Chairman and Managing Director*)
Mr. Lu Wing Yuk, Andrew
Mr. Lincoln Lu
Mr. Lambert Lu

Independent Non-executive Directors:

Mr. Walujo Santoso, Wally
Mr. Leung Hok Lim
Mr. Chung Pui Lam

Non-executive Director:

Mr. Lam Sing Tai