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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)

NAN LUEN INTERNATIONAL LIMITED

(Incorporated in Bermuda with limited liability)

**JOINT ANNOUNCEMENT
REVISED TIMETABLE IN RELATION TO
THE DISTRIBUTION IN SPECIE,
THE SHARE EXCHANGE OFFER AND
THE SPECIAL CASH DIVIDEND**

Reference is made to the joint announcement of S E A Holdings Limited (the “**Company**”) and Nan Luen International Limited (the “**Offeror**”) dated 31 March 2017 (the “**Joint Announcement**”) and the announcement of the Company dated 10 April 2017 in relation to, among other things, the Distribution in Specie, the Share Exchange Offer and the Special Cash Dividend. Unless the context otherwise requires, capitalised terms used herein shall bear the same meanings as defined in the Joint Announcement.

As disclosed in the Joint Announcement, completion of the SP Agreement and AGP Special Dividend Payment is conditional on, among other things, the SGM being held to approve, among other things, the Distribution in Specie. In light of a delay in the despatch of the SEA circular and the rescheduling of the SGM, completion of the SP Agreement and AGP Special Dividend Payment will also be rescheduled.

Set out below for reference is the revised timetable setting out certain key dates under the Distribution in Specie, the Special Cash Dividend and the Share Exchange Offer:

| Events | Expected date (<i>Note 1</i>) (2017) |
|--|---|
| Despatch of circular(s) for the SGM | 18 April |
| Latest time for lodging of proxy form of the SGM | 4:00 p.m. on Tuesday, 2 May |
| SGM | 4:00 p.m. on Thursday, 4 May |

* For identification purpose only

| Events | Expected date <i>(Note 1)</i> <i>(2017)</i> |
|---|--|
| Publication of poll results of the SGM | Thursday, 4 May |
| The latest time for lodging Shares with the share registrar of SEA for the purpose of determining entitlement to the Distribution in Specie and Special Cash Dividend | 4:00 p.m. on Monday, 15 May |
| SEA Record Date and time <i>(Note 2)</i> | 4:00 p.m. on Monday, 15 May |
| Completion of Assets Redistribution | Monday, 15 May |
| Completion of the Distribution in Specie | Monday, 15 May |
| Despatch date of the Composite Document and the accompanying form of acceptance and commencement date of the Share Exchange Offer <i>(Note 3)</i> | Tuesday, 16 May |
| Latest time and date for acceptance of the Share Exchange Offer on the Closing Date <i>(Note 4)</i> | no later than 4:00 p.m. on Tuesday, 6 June |
| Closing date of the Share Exchange Offer <i>(Note 4)</i> | Tuesday, 6 June |
| Announcement of the results of the Share Exchange Offer as at the Closing Date to be posted on the website of the Stock Exchange | no later than 7:00 p.m. on Tuesday, 6 June |
| Date of posting the AGP share certificates (pursuant to the Distribution in Specie) to the Shareholders who do not accept the Share Exchange Offer | Thursday, 15 June |
| Latest date of posting of share certificates of SEA to the Shareholders accepting the Share Exchange Offer | Thursday, 15 June |
| Payment date of the Special Cash Dividend | Wednesday, 21 June |

Notes:

1. The above timetable is indicative only. If there are any changes to the above timetable, SEA, AGP and the Offeror will publish an announcement to inform the Shareholders and the AGP Shareholders. All times and dates refer to Hong Kong local time.
2. The register of members of SEA will not be closed for the purpose of determining entitlement to the Distribution in Specie and Special Cash Dividend.
3. Subject to the Pre-condition being satisfied, the Share Exchange Offer will be made on the date of posting of the Composite Document, and is capable of acceptance on and from that date until the Closing Date (i.e. 6 June 2017).
4. In accordance with the Takeovers Code, the Share Exchange Offer must initially be opened for acceptance for at least 21 days following the date on which the Composite Document is posted. The latest time and date for acceptance of the Share Exchange Offer is 4:00 p.m. on Tuesday, 6 June 2017 unless the Offeror revises or extends the Share Exchange Offer in accordance with the Takeovers Code. An announcement will be issued on the website of the Stock Exchange by 7:00 p.m. on Tuesday, 6 June 2017, stating whether the Share Exchange Offer has been extended, revised or expired. In the event that the Offeror decides to extend the Share Exchange Offer and the announcement does not specify the next closing date, at least 14 days' notice by way of an announcement will be given before the Share Exchange Offer is closed to those AGP Independent Shareholders who have not accepted the Share Exchange Offer.

The dates specified in the expected timetable above are indicative only and may be extended or varied by the Company and/or the Offeror. Any changes to the expected timetable will be published by the Company and/or the Offeror or notified to the Shareholders as and when appropriate.

Save as disclosed above, the Board and the board of directors of the Offeror confirm that the above does not affect other information contained in the Joint Announcement.

On behalf of the Board of
S E A Holdings Limited
Lu Wing Chi
Chairman and Managing Director

On behalf of the board of directors of
NAN LUEN INTERNATIONAL LIMITED
Lu Wing Chi
Director

Hong Kong, 18 April 2017

The Directors at the date of this joint announcement are:

Executive Directors:

Mr. Lu Wing Chi (*Chairman and Managing Director*)
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

The directors of the Offeror as at the date of this joint announcement are:

Mr. Lu Wing Chi

Mr. Lincoln Lu

Mr. Lambert Lu

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror and parties acting in concert with it (excluding the Group)) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.