

Sea Production Limited – disclosure of interest

Reference is made to the press-release dated 11 July 2007 by Sea Production Limited (“**Sea Production**”) regarding the acquisition of shares by certain funds to which Ashmore Investment Management Limited (“**Ashmore**”) acts as investment manager (“**Ashmore Funds**”). The Ashmore Funds have acquired a 52.41% stake in the total issued share capital of Sea Production, which will increase to 52.95% when the Ashmore Funds are delivered shares pursuant to completed trades they have executed. Otherwise, the Ashmore Funds have currently not entered into any options or similar rights to acquire any further shares in Sea Production.

Ashmore Funds have an existing investment in the oil field services sector through their interest in Rubicon Offshore International Holdings Limited (“**Rubicon**”), an offshore oilfield service company headquartered in Singapore whose core activity is the development and production of small oil fields in Australasia.

Ashmore and Rubicon are in discussions with the management and Board of Sea Production to explore ways in which their respective businesses may cooperate in the future, although these discussions are at a preliminary stage and it is too early to speculate whether this may result in some form of amalgamation or indeed the purchase of further shares in Sea Production by the Ashmore Funds. More in-depth discussions are expected to take place over the coming weeks but this is not an assurance that the Ashmore Funds will pursue a particular strategy or course of action with respect to the investment they have made in Sea Production. Obviously, if this situation changes and to the extent appropriate, we would make a further press release at that time.

About Ashmore – Ashmore is a specialist active value-oriented fund manager focusing on emerging markets globally. Ashmore manages US\$29.2 billion (at March 2007) in pooled funds, segregated accounts and structured products. For additional information, please refer to www.ashmoregroup.com

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Important Information

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