

Sam's Seafood Holdings limited

(ABN 45 098 448 269)

03 APR 2003 17:21

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17 April 2003

Securities and Exchange Commission

Judiciary Plaza

450 Fifth Street

Washington DC, 20549

United States of America



03050257

SUPPL

Dear Sir/Madam,

82-34648

RE: SAM'S SEAFOOD HOLDINGS LIMITED – File Number: 82-34649

Please refer to the attached Market Announcement that we have disclosed to the Australian Stock Exchange on 17 April 2003 for your reference pursuant to Section 12g3-2(b) file number 82-34649.

Should you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely,

Ken Situ
Company Secretary
Sam's Seafood Holdings Limited

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SAM'S SEAFOOD HOLDINGS LIMITED

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17 April 2003

The Australian Stock Exchange Limited
Company Announcement Office
Facsimile No: 1300 300 021

ANNOUNCEMENT TO THE MARKET

CLARIFICATION OF MARKET CONCERNS OVER SARS IMPACT ON SEAFOOD INDUSTRY

The Board of directors and management of Sam's Seafood Holdings Limited ("the Company") would like to respond to the recent media releases concerning the negative impact from the SARS virus on the seafood industry.

The Company is proud to announce that it has not been affected by recent war concerns or by the SARS virus epidemic. Sam's Seafood has in fact benefited from recent worldwide problems. This benefit has been due to the diverse nature of its operations in both local and overseas markets. We have continued to receive strong orders for Australian seafood products through our overseas customers, who have not been affected by the SARS outbreak.

The Company also believes that the current negative impact on the seafood prices in Australia will in fact improve our price competitiveness against other overseas competitors and will enhance Sam's Seafood's ability to expand further into our existing and potential overseas markets and generate more revenue for the group in the subsequent years.

The Board of directors would like to re-affirm its commitment to deliver our projected turnover of \$55 million and \$3 million after tax profit for the current financial year.



Grahame Denovan
Chairman – Sam's Seafood Holdings Limited

Mobile: 0418 212 474