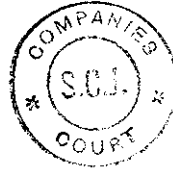


29796



No. 122 of 2001

IN THE HIGH COURT OF JUSTICE

CHANCERY DIVISION

COMPANIES COURT



Mr Registrar

BUCKLEY

Wednesday 31st January 2001



IN THE MATTER OF RING LIMITED

AND IN THE MATTER OF THE COMPANIES ACT 1985 and 1989

UPON THE PETITION of the above-named Ring Limited ("the Company")
whose registered office is at Gelderd Road, Leeds LS12 6NB on January 2001
preferred unto this Court

AND UPON HEARING Counsel for the Company

AND UPON READING the said Petition and the evidence

THE COURT DOES ORDER that the cancellation of the Share Premium Account
resolved on and effected by a Special Resolution passed at the Extraordinary General
Meeting of the Company duly convened and held on 2 January 2001 be and the same
is hereby confirmed in accordance with the provisions of the above-mentioned Act

AND IT IS ORDERED that this Order be produced to the Registrar of Companies
and that an office copy hereof be delivered to him

AND IT IS ORDERED that notice of the registration by the Registrar of Companies
of this Order be published once in "The Times" newspaper within 21 days after such
registration.



IN HIGH COURT OF JUSTICE

CHANCERY DIVISION

COMPANIES COURT

IN THE MATTER OF RING LIMITED

**AND IN THE MATTER OF THE COMPANIES
ACT 1985 and 1989**

ORDER

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Reference HBF/NCT/49323-2
Solicitors for the Petitioner