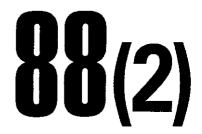


COMPANIES FORM No. 88(2)(Rev 1988)

Return of allotments of shares

Pursuant to section 88(2) of the Companies Act 1985 (the Act)



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To the Registrar of Companies (address overleaf) (see note 1)

1. Name of company

(REVISED 1988)

This form replaces forms PUC2, PUC3 and 88(2)

Company number

bla	ack	ty	рe,	or
old				

-ease complete -gibly, preferably

Ensert full name of company

distinguish between prdinary preference, etc.

⊃omplete (a) or (b) as ≅ppropriate

* SWAN	HILL	GROUP	PLC

2. This section must be completed for all allotments

Description of shares † OPDIVARY 25p			
A Number allotted 4,013	1,641	1,466	906
B Nominal value of each 250	£	£	£
C Total amount (if any) paid or due and payable on each share (including premium if any)	£0.6201	£0.80	£0.61

Date(s) on which the shares were allotted (a) [on 3 FEB 19 97] §, or _____ 19 _____ to ___ (b) [from The names and addresses of the allottees and the number of shares allotted to each should be given overleaf

If the allotment is wholly or partly other than for cash the following information must be given (see notes 2 & 3)

D Extent to which each share is to be treated as paid up. Please use percentage.		
E Consideration for which the shares were allotted		

NOTES

- 1. This form should be delivered to the Registrar of Companies within one month of the (first) date of allotment.
- 2. If the allotment is wholly or partly other than for cash, the company must deliver to the registrar a return containing the information at D & E. The company may deliver this information by completing D & E and the delivery of the information must be accompanied by the duly stamped contract required by section 88(2)(b) of the Act or by the duly stamped prescribed particulars required by section 88(3) (Form No 88(3)).
- 3. Details of bonus issues should be included only in section 2.

Presentor's name address, telephone For official use number and reference (if any):

| Post room



4. Names and addresses of the allottees

Crown Way

Cardiff CF4 3UZ Please do not write in the margin

Please complete legibly, preferably in black type, or bold block lettering

Names and Addresses	Number of shares allotted		
	Ordinary	Preference	Other
IVAN EZEKIEL	4013		
87 CANFIELD GARDENS LONDON NW6 3EA			
LONDON NW6 3FA			
,			
	,		
	-		
Total			
	······	'	

Total				
Where the space given on this form is inadequate, continuation sheets should be used and the number of sheets attached should be indicated in the box opposite: Signed — Designation = Secretary Date 4/2/97				
Companies registered in England and Wales or Wales should deliver this form to:-	Companies registered in Scotland should deliver this form to:-	(Scotland) as appropriate		
The Registrar of Companies Companies House	The Registrar of Companies Companies House			

Companies House 100-102 George Street

Edinburgh EH2 3DJ