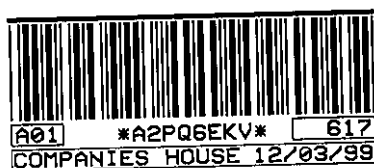


**ST. HELENS NOMINEES LIMITED**

**Registered Number - 271356**

**DIRECTORS REPORT AND ACCOUNTS**

**31 December, 1998**



## ST. HELENS NOMINEES LIMITED

### REPORT OF THE DIRECTORS

The directors present their report together with the accounts of the company for the year ended 31 December, 1998 which was approved by them on 8 March 1999.

### PRINCIPAL ACTIVITIES

The company has not traded during the year and it is not anticipated that there will be any change to this state of affairs in the foreseeable future.

### DIRECTORS AND THEIR INTERESTS

The directors of the company during the year were:-

J A P Chandler  
J G Deasy  
K Laws  
A A MacLeod  
J Wyles (appointed 5/2/97)  
L E Young (appointed 26/6/98)

D A Harvey (appointed as alternate to L E Young on 8/2/99)  
A P Bedingham (resigned 19/11/98)  
I L Sayers (resigned 26/6/98)

The directors' interests according to the register maintained under section 325 of the Companies Act 1985, were as follows:-

### STANDARD CHARTERED PLC ORDINARY 25P SHARES

	<u>Shares</u>		<u>Options</u>	
	01.01.98*	31.12.98	01.01.98*	31.12.98
J A P Chandler	3, 199	0	3, 117	3, 117
J G Deasy	0	1, 916	5, 251	6, 325
K Laws	0	0	4, 308	6, 254
A A MacLeod	2, 568	6, 897	3, 637	5, 193
J Wyles	1, 622	1, 663	1, 577	2, 194
L E Young	453	453	985	2, 335

\*or at date of appointment if later.


### AUDITORS

As the company satisfies the conditions laid down in Section 250(1) of the Companies Act 1985, as amended, the provisions of Section 384 of the Companies Act 1985, as amended, shall not apply to the company and auditors will not be appointed.

### ELECTIVE RESOLUTION

Pursuant to Section 379A of the Companies Act 1985, as amended, an elective resolution was passed 12th February 1991 to dispense with the laying of accounts before the company in general meeting and the holding of annual general meetings. Accordingly the accounts will not be presented to the company in general meeting.

BY ORDER OF THE BOARD

  
D A Harvey  
Director

8 March 1999

**ST. HELENS NOMINEES LIMITED**  
**BALANCE SHEET AT 31 December, 1998**

	<u>Note</u>	<u>1998</u>	<u>1997</u>
		£	£
CURRENT ASSETS			
Investment in subsidiary:			
Debtors:			
Amount owed by holding company		100	100
		===	===
 CAPITAL AND RESERVES			
Called up share capital	3	100	100
		==	==

These accounts were approved by the board of directors on 8 March 1999.

The company was dormant, within the meaning of section 250(1) of the Companies Act 1985, as amended, throughout the financial year.

  
D A Harvey  
Director

The notes on page 5 form part of these accounts.

**ST. HELENS NOMINEES LIMITED**  
**NOTES TO THE ACCOUNTS**

1. **ACCOUNTING CONVENTION**

The accounts set out on page 4 have been prepared under the historical cost basis of accounting.

2. **PROFIT AND LOSS ACCOUNT**

The company did not trade and made neither profit nor loss for the years ended 31 December, 1998 and 31 December, 1997.

3. **SHARE CAPITAL**

	<u>1998</u>	<u>1997</u>
	£	£
Authorised:		
100 shares of £1 each	100	100
	==	==
Share capital allotted, called up and fully paid	100	100
	==	==

4. **DIRECTORS EMOLUMENTS**

None of the directors received any fees or emoluments during the year (1997 : £NIL).

5. **ULTIMATE HOLDING COMPANY**

Standard Chartered PLC, a company registered in England and Wales, is the ultimate holding company.