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COMPANIES FORM No. 155(6)a

**Declaration in relation to
assistance for the acquisition
of shares.****155(6)a**

Pursuant to section 155(6) of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number



00451592

Note
Please read the notes
on page 3 before
completing this form

Name of company

TELEGRAPH GROUP LIMITED

*Insert full name
of company

*We† C. M. Black, D. W. Colson, A. R. Hughes, L. M. Sanderson, Hon. J. W.

†Insert name(s) and
address(es) of all
the directors

Needes, C. J. Haslum and F.D. Radler each of 1 Canada Square, Canary

Wharf, London E14 5DT

†Delete as
appropriate[~~the directors~~] all the directors† of the above company do solemnly and sincerely declare that:
The business of the company is:†Delete whichever
is inappropriate(a) that of a [~~recognised bank~~] [~~licensed institution~~] with the meaning of the Banking Act 1979†(b) that of a person authorised under section 3 or 4 of the Insurance Companies Act 1982 to carry on
insurance business in the United Kingdom†

(c) something other than the above†

The company is proposing to give financial assistance in connection with the acquisition of shares in the
[company] [company's holding company] limited†The assistance is for the purpose of [that acquisition] [~~reducing gross trading expenditure by the purchase of shares in the
purpose of the acquisition~~].†The number and class of the shares acquired or to be acquired is: 1,645,375 "A" Ordinary Shares
and 49,040,284 "B" Ordinary Shares in the companyPresenter's name, address and
reference (if any):Clifford Chance
200 Aldersgate Street
London
EC1A 4JJ

Ref: 02\LF0RM\TELEGRAP.LTD

For official use

General Section

Post room

A02 *AV4730AH* 272
COMPANIES HOUSE 21/08/96D
KCB

STREMAN ELLIOTT 111 PARCLOUTEN
The assistance to be given to: (note 2) First D T Holdings Limited (registered number
02629934) whose registered office is at Cottons Centre Cottons Lane, London SE1
2QL ("FDTH")

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bold black
lettering

The assistance will take the form of:

1. The giving by the company of a guarantee (the "Guaranty") in respect of the obligations of FDTH under a revolving credit facility agreement dated 30 May 1996 between FDTH as borrower, The Toronto-Dominion Bank as issuing bank and administrative agent (the "Agent") and others (as amended, modified and supplemented from time to time) (the "Credit Agreement") pursuant to which a revolving credit facility in an aggregate amount of £250,000,000 (the "Facility") is to be made available to FDTH.
2. The execution by the company of a deed of charge and memorandum of deposit (the "Charge") in favour of the Agent in its capacity as administrative agent for the lenders from time to time under the Credit Agreement upon the terms and conditions of which the company would create security for its obligations under the Guaranty and the obligations of FDTH under the Credit Agreement, the Notes, any Letter of Credit, Letter of Credit Application, any Hedging Agreement or any other Loan Document (as each such term is defined in the Credit Agreement (the "Guaranteed Obligations")) over the company's shares in The Spectator (1838) Limited, The Daily Telegraph Business Network Limited, Telegraph Publishing Limited, Business News Deliveries Limited, Creditscheme Limited, Deedtask Limited, Telegraph Australian Holdings Limited, Slobodon Limited, The Evening Post Limited, Yellow Limited, The Sunday Telegraph Limited, UT Developments Limited, The Morning Post Limited, Telegraph Trustees Limited. (see att. pg)

The person who (has acquired) (will acquire) the shares is:

State as
appropriate

FDTH

The principal terms on which assistance will be given are:

1. The terms of the Guaranty
2. The terms of the Charge
3. The terms of the Pledge
4. The terms of the Non Redemption Agreement
5. The terms of the Publishing Non-Redemption Agreement

The amount of cash to be transferred to the person assisted is £ NIL

The value of any asset to be transferred to the person assisted is £ NIL

the Closing Date (as defined
in the Credit Agreement)

The date on which the assistance is to be given is

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Delete either (a) or
(b) as appropriate

We have formed the opinion, as regards the company's initial situation immediately following the date on which the assistance is proposed to be given, that there will be no ground on which it could then be found to be unable to pay its debts. (note 3)

(a) ~~We have formed the opinion that the company will be able to pay its debts as they fall due during the year immediately following that date.~~† (note 3)

(b) ~~(We have formed the opinion that the company will be able to pay its debts as they fall due during the year immediately following that date.)~~† (note 3)

And ~~we~~ make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at the City of Vancouver,
province of British Columbia

the 5th day of August

One thousand nine hundred and Ninety-six

before me K. C. Butler

Declarants to sign below

A Commissioner for Oaths or Notary Public or Justice of the Peace or a Solicitor having the powers conferred on a Commissioner for Oaths.

KEVIN C. BUTLER
BARRISTER AND SOLICITOR
SUITE 1700, PARK PLACE, 666 BURNARD STREET
VANCOUVER, BRITISH COLUMBIA, CANADA V6C 2X8
(604) 631-1300

NOTES

- 1 For the meaning of "a person incurring a liability" and "reducing or discharging a liability" see section 152(3) of the Companies Act 1985.
- 2 Insert full name(s) and address(es) of the person(s) to whom assistance is to be given; if a recipient is a company the registered office address should be shown.
- 3 Contingent and prospective liabilities of the company are to be taken into account - see section 156(3) of the Companies Act 1985.
- 4 The auditor's report required by section 156(4) of the Companies Act 1985 must be annexed to this form.

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(cont.....)

Young Telegraph Limited, Telegraph Books Limited and Equalmission Limited.

3. The execution by the company of a dutch pledge agreement (the "Pledge") in favour of the Agent in its capacity as administrative agent for the lenders from time to time under the Credit Agreement upon the terms and conditions of which the company would create security for its obligations under the Guaranty and the Guaranteed Obligations over the company's 2,500 non-cumulative preference shares in Daily Telegraph Holdings B.V.
4. The entering into by the company of a non redemption agreement (the "Non-Redemption Agreement") made between the company, FDTH, Argsub Limited, DT Holdings Limited, 2979969 Canada Limited, Deedask Holding B.V. and the Agent.
5. The entering into by the company of a non-redemption agreement (the "Publishing Non-Redemption Agreement") made between the company, the Agent and Hollinger International Publishing Inc.

The Facility is to be made available inter alia. for the purpose of the acquisition of shares in the company.

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