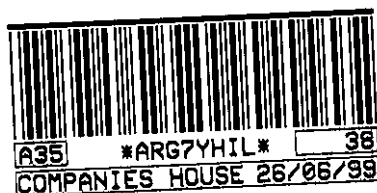


THE COMPANIES ACT 1985

PUBLIC COMPANY LIMITED BY SHARES

RESOLUTIONS

of



ARENA LEISURE PLC

Passed on 25 June 1999

At an extraordinary general meeting of the Company duly convened and held at 110 Cannon Street, London EC4N 6AR on 25 June 1999 the following resolutions were duly passed as, in the case of resolutions 1 and 2, as ordinary resolutions, and in the case of resolution 3, as a special resolution:

ORDINARY RESOLUTIONS

1. THAT the terms of the agreement for the purchase by the Company of the whole of the issued share capital of RAM Racing Leisure Limited (the "Acquisition Agreement"), as summarised in part VII of the circular to shareholders of the Company dated 2 June 1999 (the "circular"), subject to any amendments to those terms (not being of a material nature) which may be approved by the Directors, be approved.
2. THAT, subject to and conditional upon Resolution 1 set out in the notice of this meeting being passed:
 - (a) the authorised Ordinary Share capital of the Company be increased to £16,958,600 by the creation of 89,172,000 additional new Ordinary Shares of 5p each to rank *pari passu* in all respects with the existing Ordinary Shares of 5p each and having the rights and privileges and being subject to the restrictions contained in the articles of association of the company;
 - (b) the Directors be and are hereby authorised generally and unconditionally pursuant to section 80 of the Companies Act 1985 (the "Act") to exercise all the powers of the Company to allot relevant securities (within the meaning given to such term in section 80(2) of the Act) up to an aggregate nominal amount of £7,557,937 and that this authority be in substitution for any and all previous such authorities, provided that:
 - (i) this authority shall expire on the earlier of the date falling 15 months after the passing of this resolution and the date of the conclusion of the annual general meeting of the Company held in 2000, whichever first

occurs, unless this authority is before such expiry renewed, varied or revoked by the Company in general meeting; and

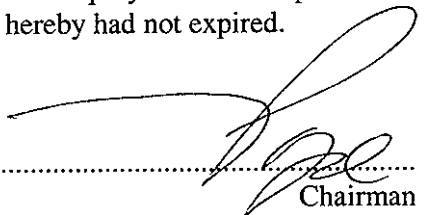
- (ii) the Company may before such expiry make an offer or agreement which would or might require any relevant securities to be allotted after such expiry and the Directors may allot any relevant securities pursuant to any such offer or agreement as if the authority hereby conferred had not expired.

SPECIAL RESOLUTION

- 3. THAT the Directors be and they are hereby empowered pursuant to section 95 of the Act to allot equity securities (as defined for the purposes of sections 89 to 96 of the Act) for cash pursuant to the general authority conferred on them by Resolution 2 of this resolution for the purposes of section 80 of the Act as if section 89(1) of the Act did not apply to any such allotment provided that this power shall be limited to:

- (a) the allotment of equity securities in connection with an offer by way of rights (or any other offer on a pre-emptive basis) in favour of holders of Ordinary Shares where the equity securities comprised in that offer attributable to the interest of such holders of Ordinary Shares on a fixed record date as proportionate (as nearly as may be) to the respective numbers of shares held by them but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with any legal or practical problems under the laws of any overseas territory or the requirements of any regulatory body or any stock exchange in any territory or in relation to fractional entitlements; and
- (b) the allotment (otherwise than pursuant to paragraph (a) above) of equity securities having, in the case of relevant shares, a nominal amount, or in the case of other equity securities, giving the right to subscribe for or convert into relevant shares having an nominal amount, not exceeding in aggregate the sum of £637,541 (representing approximately five per cent of the issued share capital in the Company immediately following completion of the proposals described in the circular to shareholders referred to above).

Provided that the power conferred by this resolution shall expire on the earlier of the date falling 15 months following the passing of this resolution and the date of conclusion of the annual general meeting of the Company in 2000, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry, and the Directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.

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Chairman