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The Secretary
Powell Duffryn Limited
Powell Duffryn House
London Road

Bracknell Berkshire

RG12 2AQ

4 February 2003

Our Ref:

le-gr002 /SK

Dear Sir

POWELL DUFFRYN (INVESTMENTS) LIMITED POWELL DUFFRYN (INTERNATIONAL) LIMITED

This letter is formal notice of our resignation as auditors of the above named companies with effect from today.

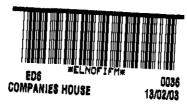
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There are no circumstances connected with our resignation which we consider should be brought to the attention of the members or creditors of the companies.

Yours faithfully

Deloitte & Touche

Deleite & Touche





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Deloitte

& Touche