

Powell Duffryn (International) Ltd, a private company whose registered number is 01235617 and whose registered office is Summit House, London Road, Bracknell, Berkshire RG12 2AQ ("the Company")

We, Roger Lee and May Livingstone, being all the directors of the Company do solemnly and sincerely state that

This solvency statement is for the purposes of section 642 of the Companies Act 2006 ("the Act")


The Company is proposing to reduce its share capital pursuant to sections 641 to 644 of the Act by the sum of GBP 4,800,000 by cancelling and extinguishing 4,800,000 ordinary shares of GBP 1.00 each in the capital of the Company (out of the current total of 5,300,000 ordinary shares) and by cancelling the entire share premium account of the Company in the amount of GBP 127,445,730

We have formed the opinion, as regards the Company's situation at the date of this statement and taking into account all of the Company's liabilities (including any contingent or prospective liabilities), that there is no ground on which the Company could at that time be found to be unable to pay (or otherwise discharge) its debts, and that the Company will be able to pay (or otherwise discharge) its debts in full within 12 months of the commencement of the winding-up process

This statement was made by the directors on 14 August 2013.



Roger Lee



May Livingstone

THURSDAY



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SPE

22/08/2013

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