

ROYCE PEELING GREEN

CHARTERED ACCOUNTANTS

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The Directors,
Seafood Marketing International Limited,
1 Whitworth Street,
Openshaw,
Manchester,
M11 2DW

Our ref: CMP/IMW

Your ref:

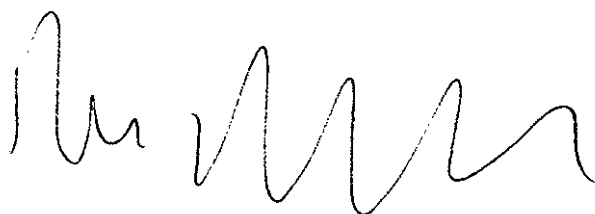
Date: 2 April 1997

Dear Sirs,

Seafood Marketing International Limited

In connection with the proposed re-registration of the above named company as a public company, we write to confirm that the company's net assets are not less than the aggregate of its called up share capital and its undistributable reserves as at 31st December 1996.

Yours faithfully,



RPG

J.E. Hall G.C. Wardle N.A. Milligan
C.M. Slater J.S. Brownson P.J. Buckley
S.A. Murrills C.M. Poston

Associate K. O'Brien

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