2576058

We hereby certify this to be a true copy of the document of which it purports to be a copy.
Keogh Ritson, Solicitors, Bolton.
Keogh Ritson
27-4-00

Primelight Limited

Minutes of a Meeting of the Board of Directors held at 59 Chorley New Road, Bolton on 20th March 2000 at 10.20am

Present: Yakub Patel Chairman
Anwer Patel

Quorum

AU28DQ1J
A43 0459
COMPANIES HOUSE 28/04/00

1. The Chairman noted that a quorum was present.

Declaration of interest

2. Yakub Patel and Anwer Patel declared their interests in the matters before the meeting for the purposes of Section 317 of the Companies Act 1985 as being interested in the shares of the Company.

Business of the meeting

3. The purpose of the meeting was to consider a proposed reorganisation of the share capital of the Company subject to obtaining the consent of the shareholders. The Chairman had before him the following draft written resolution ("the Proposed Resolution")

(a) to increase the authorised share capital of the Company by US$2 by the creation of 2 ordinary shares of US$1 each ("Dollar Shares") having attached to them the rights and restrictions set out in the Articles of Association of the Company as amended by paragraph (e);

(b) to authorise the directors pursuant to section 80 of the Companies Act 1985 to allot shares up to the unissued amount of the Dollar Shares;

(c) to disapply Article 4 of the Articles of Association of the Company to the allotment and issue of the Dollar Shares;

[illegible]

(d) to authorise the directors to capitalise the sum of £ 1.26 standing to the credit of the Company's profit and loss account and to apply the same in paying up in full at par using an exchange rate of £1 - US$ 1.58 both of the unissued Dollar Shares such shares to be allotted credited as fully paid to the holder of the ordinary shares of £1each in the proportion of 1 Dollar Share for every 1 ordinary share of £1 held by them.

(e) forthwith upon the issue of the Dollar shares to:

(i) reclassify the ordinary shares of £1 each in the capital of the Company as Deferred Shares of £1 each having the rights set out in the Articles of Association of the Company as amended by sub-paragraph (ii);

(ii) amend the Articles of Association of the Company to (inter alia)

(a) set out the rights and restrictions attaching to the Dollar Shares and the Deferred Shares;

(b) provide for the variation of the special rights attached to any class of shares;

(c) authorise the directors with respect to fully paid-up shares to issue share warrants to bearer.

4. IT WAS RESOLVED that the Proposed Resolution be supplied to the 2 members of the Company Yakub Patel and Anwer Patel, and to the Company's auditors as a written resolution pursuant to Section 381A of the Companies Act 1985.

Adjournment

5. The Chairman declared the meeting adjourned for the purpose of passing the Proposed Resolution.

Meeting reconvened

6. The quorum still being present, the Chairman reconvened the meeting.

Report on the passing of the written resolution

7. The Chairman noted that the Proposed Resolution had been passed as a written resolution of the Company. A copy of the Proposed Resolution had been received by the Company's auditors.

Bonus issue of the Dollar Shares

8. IT WAS RESOLVED that pursuant to the authority given in paragraph (d) of the written resolution referred to in paragraph 7 above:

   (a) the sum of £1.26 therein referred to be and is hereby capitalised and appropriated as therein set out;

   (b) the same be and is hereby applied in paying up in full using an exchange rate of £1 - 1.58 US$ both of the unissued Dollar Shares; and

   (c) such shares be and are hereby allotted credited as fully paid up as follows:

Yakub Patel	1 Dollar Share
Anwer Patel	1 Dollar Share

9. The Secretary was instructed to enter the names of Yakub Patel and Anwer Patel on the Register of Members of the Company as the holders of 1 Dollar Shares each and to issue share certificates in respect of such shares. IT WAS RESOLVED that the share certificates be signed by Yakub Patel , as a director, and Anwer Patel, as the secretary.

Adjournment

10. The Chairman adjourned the meeting to allow the necessary entry to be made in the Register of Members and for the share certificate to be issued.

Meeting reconvened

11. The quorum still being present, the Chairman reconvened the meeting.

Issue of share warrants

12. The Chairman had before him applications for share warrants from Yakub Patel and Anwer Patel in respect of the Dollar Share in the capital of the Company held by each of them.

13. IT WAS RESOLVED that the Company issue forthwith share warrants to bearer to Yakub Patel and Anwer Patel in respect of the Dollar Shares held by them in the form of the Warrant (Annexure A) with the Conditions (Annexure B) endorsed thereon produced to the meeting. IT WAS FURTHER RESOLVED that the share warrants in respect of the Dollar Shares of Yakub Patel and Anwer Patel be signed, dated and issued under seal as a deed of the Company by Yakub Patel as a director of the Company, and the secretary. IT WAS FURTHER RESOLVED that the share certificates in respect of the Dollar Shares of Yakub Patel and Anwer Patel in respect of which each of them had applied for a share warrant be cancelled.

14. IT WAS RESOLVED that the Secretary be directed to make the necessary alterations to the Register of Members in accordance with Section 355 of the Companies Act 1985 and to arrange for the necessary filing at Companies House.

Conclusion

15. There being no further business the Chairman closed the meeting.

.....

Chairman

ANNEXURE A

SHARE WARRANT

PRIMELIGHT LIMITED

(Incorporated with limited liability in England and Wales
with Registered No)

SHARE WARRANT

THIS IS TO CERTIFY that the bearer of this Warrant is entitled to 1 fully paid up Ordinary Share of US$1 ("Dollar Shares") in the capital of Primelight Limited ("the Company").

Payment of any dividend declared and due on the shares represented by this Share Warrant shall be paid in accordance with the Conditions endorsed on it.

Title to this Share Warrant passes by delivery. The bearer of this Share Warrant shall (to the fullest extent permitted by applicable law) be deemed by the Company to be, and shall be treated by the Company as, the holder and absolute owner of the shares represented by this Share Warrant for the purpose of receiving any payment in respect of those shares and for all other purposes notwithstanding any notice of ownership or any notice of previous loss or theft of this Share Warrant or of any trust or other interest in this Share Warrant (or the shares represented by it) and whether or not any payment in respect of this Share Warrant shall be overdue.

Upon surrender to the registered office from time to time of the Company this Share Warrant may be exchanged in whole or in part for either one or more certificates ("Certificates") representing in registered form shares in aggregate equal to the number of shares represented by this Share Warrant or one or more replacement Share Warrants in such denominations as the bearer of this Share Warrant shall specify to the Company in writing, representing the aggregate entitlement of the bearer of this Share Warrant to shares.

Upon any exchange of the whole or any part of this Share Warrant for a Certificate or Certificates or a replacement Share Warrant or Warrants whether as aforesaid, or in the event of this Share Warrant becoming worn out or defaced, this Share Warrant shall be cancelled and destroyed and cease to be valid for any purpose.

The shares represented by this Share Warrant are in all respects subject to the provisions of the Memorandum and Articles of Association of the Company and the Conditions endorsed hereon.

GIVEN by the Company under its Common Seal.

.....
Director

.....
Secretary

Dated as of 20th March 2000
Issued as a Deed

ANNEXURE B

Primelight Limited

CONDITIONS APPLICABLE TO THE ISSUE OF
SHARE WARRANTS TO BEARER FOR
ORDINARY SHARES OF US$1 EACH
(Made by Resolution of the Board on 20th March 2000
pursuant to Article 1E of the Articles of Association)

ISSUE OF SHARE WARRANTS

1. No Share Warrant shall be issued except for Ordinary Shares of US$1 each in the capital of the Company ("Dollar Shares") and upon a request in writing by the person for the time being entered upon the Register of Members as the holder of the shares in respect of which the Share Warrant is to be issued.

2. All requests must be lodged at the registered office of the Company or at such other place as the Board may decide.

SURRENDER OF CERTIFICATES

3. Before the issue of a Share Warrant, any certificate or other document of title then outstanding in respect of the shares intended to be included in it, shall be delivered up to the Company, unless the Board shall dispense with this condition.

EXECUTION

4. Share Warrants shall be separately numbered and issued under the Seal of the Company in accordance with the relevant provisions of the Articles of Association for the time being.

FORM OR NUMBER

5. Each Share Warrant shall contain such number of shares, and be in such language and form as the Board shall from time to time think fit.

DIVIDENDS

6. Upon any dividend being declared to be payable upon the shares specified in any Share Warrant, the Board shall take such action as it shall think fit to draw to the attention of the bearer of any Share Warrant the fact that a dividend has been declared, including notifying the amount per share payable and the period for and place of payment and thereupon any person presenting the Share Warrant at the place notified as above shall be entitled to receive upon so presenting it within the period for payment, the dividend so payable on the shares specified in the Share Warrant.

7. The Company shall be entitled to recognise an absolute right in the bearer of any Share Warrant to payment of such amount of dividend on the Share Warrant declared payable as aforesaid upon presentation of the Share Warrant.

WORN OR DEFACED WARRANTS

8. If any Share Warrant is worn out or defaced the Company, upon the surrender of the Share Warrant, may issue a new one in its place.

LOST OR DESTROYED WARRANTS

9. If any Share Warrant is lost or destroyed the Board may, upon the loss or destruction being established to its satisfaction and upon such indemnity being given to the Company as the Board shall think adequate, issue another Share Warrant in its place or register the shares comprised in such Share Warrant in the name of the person claiming to be the owner of it.

EXPENSE OF ISSUE OF NEW WARRANT

10. All expenses incurred by the Company by reason of any person availing himself of Conditions 8 or 9 shall be paid to the Company by such person.

RIGHTS ATTACHING TO THE SHARES

11. No person or bearer of any Share Warrant shall be entitled to exercise any of the right of a member without producing the Share Warrant and stating his name and address, and without (if and when the Board so requires) permitting an endorsement to be made on the Share Warrant of the fact, date, purpose, and consequence of its production.

CAPITALISATION AND RIGHTS ISSUES

12. If at any time the Company shall make an issue of shares or other securities credited as fully paid up by way of capitalisation of profits or reserves or offer to its members the right to subscribe for any share, debentures notes or other securities in the Company or in any other company the Board shall have the power to direct that a declaration of ownership of a Share Warrant shall entitle the Company to recognise an absolute right in the bearer of any Share Warrant to participate in any such issue or offer.

SURRENDER OF WARRANTS

13. Upon the bearer of a Share Warrant surrendering it at the registered office of the Company or such other place as the Board may determine together with a declaration in writing (signed by the bearer, in such form and authenticated in such manner as the Board may require) requesting registration as a member in respect of the shares specified in the Share Warrant and stating the bearer's name and address, the bearer shall be entitled to have his name entered as a member in the Register of Members of the Company in respect of the shares specified in the Share Warrant so surrendered, and to receive a certificate for those shares and the Share Warrant shall be cancelled and destroyed and cease to be valid for any purpose.

REPLACEMENT OF WARRANTS

14. Upon the bearer of a Share Warrant lodging at the registered office of the Company or such other place as the Board may determine the Share Warrant to be cancelled and replaced together with notice in writing to the Company signed by the bearer specifying the denominations in which replacement Share Warrants are to be issued, the Company shall without requiring payment of any fee issue Share Warrants in the specified denominations representing an entitlement to the bearer of such replacement Share Warrants to a number of Dollar Shares being in aggregate equal to the number of shares represented by the Share Warrant lodged for cancellation, which shall thereupon be cancelled and destroyed and cease to be valid for any purpose.

TRANSFER OF SHARE WARRANTS

15. The shares included in any Share Warrant shall be transferable by delivery without any written transfer and without registration.

MEANING OF SHARE WARRANTS

16. In these conditions, Share Warrant means and includes a warrant in respect of a share or shares of the Company issued pursuant to the Articles of Association of the Company from time to time.

17. These Conditions are subject to alteration and modification from time to time by the Board.

By Order of the Board.

.....

Secretary