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CHFP010

Please do not write in
this marginPlease complete
legibly, preferably in
black type, or bold
block lettering* Insert full name
of company**NOTE:**This return must be
delivered to the
Registrar within a
period of 28 days
beginning with the
first date on which
shares to which it
relates were
delivered to the
company.§ A private
company is not
required to give
this information‡ Insert Director,
Secretary,
Administrator,
Administrative
Receiver or
Receiver
(Scotland) as
appropriate

COMPANIES FORM No. 169

Return by a company purchasing its own shares

Pursuant to section 169 of the Companies Act 1985

To the Registrar of Companies
(address overleaf)

For official use



Company Number

11

2801424

Name of company

* PORTFOLIO HOLDINGS LIMITED

Shares were purchased by the company under section 162 of the above Act as follows:

Class of shares	Ordinary		
Number of shares purchased	463,650		
Nominal value of each share	£1		
Date(s) on which the shares were delivered to the company	11/11/05		
Maximum prices paid for each share	§		
Minimum prices paid for each share	§		

The aggregate amount paid by the company for the shares to which this
return relates was:

£ 2,424,891.60

Stamp Duty is payable on the aggregate amount at the rate of 1/2%
rounded up to the nearest multiple of £5

£ 12,125

Please do not write
in space below. For
Inland Revenue use
only.

Pos.

Signed [Signature] Designation † Date 11/11/2005Presenter's name, address
and reference (if any):Jadzia Dugniak
Portfolio Holdings Ltd
3rd Floor
Kincanton House
127 Sloane Street
London SW1X 9BA

For official use

General Section

