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COMPANIES FORM No. 88(2)(Rev 1988)

Return of allotments of shares

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Pursuant to section 88(2) of the Companies Act 1985 (the Act)

(REVISED 1988)

This form replaces forms PUC2, PUC3 and 88(2)

Please do not write in this margin

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Please complete legibly, preferably in black type, or bold block lettering To the Registrar of Companies (address overleaf) (See note 1)

Company number 2806007

*Insert full name of company

- * LUPUS CAPITAL PLC
- 2. This section must be completed for all allotments

Name of Company

† Distinguish between ordinary preference, etc.

Description of shares †	Ordinary			
A Number allotted	2,500,000			
B Nominal value of each	£0.005	£	Ē	,
C Total amount (if any) paid or due and payable on each share (including premium if any)	£0.075	٤	£	

§ Complete (a) or (b) as appropriate

Date(s) on which the shares we	re allotted			
(a) [on 9 September	1999] § , or		
(b) [from	19	to	19] §
The names and addresses of the given overleaf	ne allottees and	the number of sha	ares allotted to each shoul	d be

3. If the allotment is wholly or partly other than for cash the following information must be given (see notes 2 & 3)

D Extent to which each share is to be treated as paid up Please use percentage.		
E Consideration for which the shares were allotted		
		

Notes

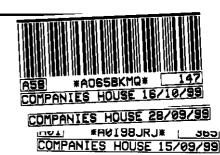
 This form should be delivered to the Registrar of Companies within one month of the (first) date of allotment.

For official use

- 2. If the allotment is wholly or partly other than for cash, the company must deliver to the registrar a return containing the information at D & E. The company may deliver this information by; completing D & E and the delivery of the information must be accompanied by the duly stamped contract required by section 88(2)(b) of the Act or by the duly stamped prescribed particulars required by section 88(3) (Form No 88(3)).
- 3. Details of bonus issues should be included only in section 2.

Presentor's name, address, telephone number and reference (if any): Ashurst Morris Crisp Broadwalk House 5 Appold Street LONDON EC2A 2HA

07 639 London / City 0171-638 1111 LXL/1352984



4. Names and addresses of allottees

Please do not write in the margin

Please complete legibly, preferably in black type, or bold block iettering

Names and Addresses	Number of shares allotted		
	Ordinary	Preference	Other
David Anderson 77 Cambridge Street London SW1V 4PS	1,750,000		
George Rajendra 77 Cambridge Street London SW1V 4PS	750,000		
Total	2,500,000		

Where the space given on this form is inadequate, continuation sheets should be used and the number of sheets attached should be indicated in the box opposite:

#Insert director, secretary, Administrator, Administrative Receiver or Receiver Date #2 1111 (Scotland) as appropriate

Companies registered in England and Wales or Wales should deliver this form to:-

Companies registered in Scotland should deliver this form to:-

The Registrar of Companies Companies House Crown Way Maindy Cardiff CF4 3UZ

Signed **A**

The Registrar of Companies Companies Registration Office 102 George Street Edinburgh EH2 3DJ

Designation ‡ Liet