

IN THE HIGH COURT OF JUSTICENo. 73 of 2000CHANCERY DIVISION
COMPANIES COURT

Deborah Ma Bristolian Buerney

IN THE MATTER OF GTL RESOURCES PLC

AND IN THE MATTER OF THE COMPANIES ACT 1985

ORDER

UPON THE PETITION of the above-named GTL Resources plc whose registered office is situate at 14/16 Regent Street, London SW1Y 4PH preferred unto this Court in the above matter on 7 January 2000

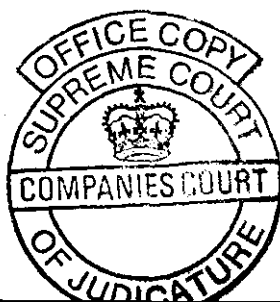
AND UPON HEARING Counsel for the Petitioner



Reading
AND UPON ~~HEARING~~ the said Petition and the evidence

THIS COURT ORDERS that :-

1. the reduction of the capital of the said Company from £6,000,000 divided into 238,608,024 Ordinary Shares of 1p each and 40,154,664 Deferred Shares of 9p each to £2,386,080.24 divided into 238,608,024 Ordinary Shares of 1p each; and



2. the reduction of the share premium account of the Company by the sum of
£61,314,768

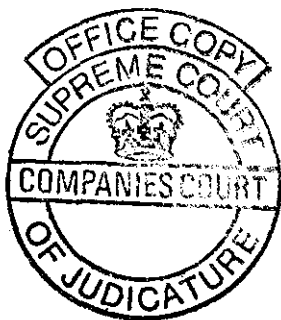
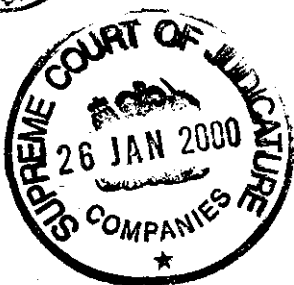
resolved on and effected by a Special Resolution passed at the Annual General Meeting
of the said Company held on 21 October 1999 ~~be~~ ^{and} the same ~~is~~ hereby confirmed in
accordance with the provisions of the above-mentioned Act.

AND THE COURT HEREBY APPROVES the Minute set forth in the Schedule hereto.

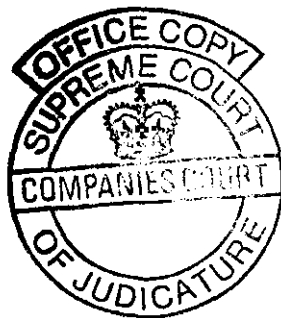
AND IT IS ORDERED that this Order be produced to the Registrar of Companies and
that an office copy thereof be delivered to him together with a copy of the said Minute.

AND IT IS ORDERED that notice of the registration by the Registrar of Companies of
this Order and of said Minute be published once in "The Independent" Newspaper within
21 days after such registration.

DATED this 26TH January 2000



The capital of GTL Resources plc was by virtue of a Special Resolution and with the sanction of an Order of the High Court of Justice dated 26 January 2000 reduced from £6,000,000 divided into 238,608,024 Ordinary Shares of 1p each and 40,154,664 Deferred Shares of 9p each to £2,386,080.24 divided into 238,608,024 Ordinary Shares of 1p each. At the date of the registration of this Minute 173,197,810 of the said Ordinary Shares have been issued and are deemed to be fully paid up and none of the remainder has been issued.



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No. 73 of 2000

CHANCERY DIVISION
COMPANIES COURT

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ORDER

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