

Return of Allotment of Shares

Please complete in typescript,
or in bold black capitals.

CHFP010

Company Number

2879688

Company Name in full

CLSH MANAGEMENT LIMITED

Shares allotted (including bonus shares):

| Date or period during which shares were allotted (if shares were allotted on one date enter that date in the "from" box) | From | | | To | | | | |
|-----------------------------------------------------------------------------------------------------------------------------------|-----------|-------|------|-----|-------|------|---|---|
| | Day | Month | Year | Day | Month | Year | | |
| | 2 | 3 | 1 | 2 | 2 | 0 | 0 | 4 |
| Class of shares (ordinary or preference etc) | ORDINARY | | | | | | | |
| Number allotted | 1,998,000 | | | | | | | |
| Nominal value of each share | £1.00 | | | | | | | |
| Amount (if any) paid or due on each share (including any share premium) | £1.00 | | | | | | | |

List the names and addresses of the allottees and the number of shares allotted to each overleaf

If the allotted shares are fully or partly paid up otherwise than in cash please state:

% that each share is to be treated as
paid up

| | | |
|--|--|--|
| | | |
|--|--|--|

Consideration for which the shares
were allotted

(This information must be supported by the duly
stamped contract or by the duly stamped particulars
on Form 88(3) if the contract is not in writing)

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| |
| |



When you have completed and signed the form send it to
the Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ
For companies registered in England and Wales

DX 33050 Cardiff

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
For companies registered in Scotland

DX 235 Edinburgh

Names and addresses of the allottees (List joint share allotments consecutively)

Company No 2879688

| Shareholder details | Shares and share class allotted | |
|----------------------------------------------------------|--------------------------------------------|------------------------------|
| Name CLS HOLDINGS PLC | Class of shares allotted £1.00 ORDINARY | Number allotted 1,998,000 |
| Address ONE CITADEL PLACE, TINWORTH STREET, LONDON | | |
| UK postcode SE11 5EF | | |
| Name | Class of shares allotted | Number allotted |
| Address | | |
| UK postcode | | |
| Name | Class of shares allotted | Number allotted |
| Address | | |
| UK postcode | | |
| Name | Class of shares allotted | Number allotted |
| Address | | |
| UK postcode | | |
| Name | Class of shares allotted | Number allotted |
| Address | | |
| UK postcode | | |

Please enter the number of continuation sheets (if any) attached to this form

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Signed *xJB*

[Signature]

Date *30th December, 2004*

A director / secretary / administrator / administrative receiver / receiver manager / receiver

Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

STEVEN BOARD, CLS HOLDINGS PLC, ONE CITADEL PLACE,
TINWORTH STREET, LONDON, SE11 5EF
Tel
DX number DX exchange

BLUEPRINT
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