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AUDITORS' STATEMENT TO NAMPAK HOLDINGS (UK) LIMITED FOR THE PURPOSE OF SECTION 43(3)(b) OF THE COMPANIES ACT 1985

We have examined the balance sheet of Nampak Holdings (UK) Limited as at 30 September 1999 on which we have expressed an audit opinion dated 15 October 1999.

Basis of opinion

The scope of our work for the purpose of this statement was limited to an examination of the relationship between the company's net assets and its called-up share capital and undistributable reserves as stated in the audited balance sheet in connection with the company's proposed reregistration as a public company.

Opinion

In our opinion the balance sheet at 30 September 1999 shows that the amount of the company's net assets was not less than the aggregate of its called-up share capital and undistributable reserves.

Deloitte & Touche

Chartered Accountants and Registered Auditors

Whoite & Toul

15 October 1999



Deloitte Touche Tohmatsu Aberdeen, Belfast, Birmingham, Bracknell, Bristol, Cambridge, Cardiff, Crawley, Edinburgh, Glasgow, Leeds, Leicester, Liverpool, London, Manchester, Milton Keynes, Newcastle upon Tyne, Nottingham, St Albans and Southampton.

Principal place of business at which a list of partners' names is available: Stonecutter Court, 1 Stonecutter Street, London EC4A 4TR.

Authorised by the Institute of Chartered Accountants in England and Wales to carry on investment business.