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

Return of allotments of shares

88(2)

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

Please do not
write in this
margin

To the Registrar of Companies (address overleaf)
(see note 1)

(REVISED 1988)

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

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

Company Number

3234500

1. Name of company

* **BRISTOW AVIATION HOLDINGS LIMITED**

* insert full name
of company

2. This section must be completed for all allotments

Descriptions of sharest	B Ordinary		
A Number allotted	614,460		
B Nominal value of each	£ 1.00	£	£
C Total amount (if any) paid or due and payable on each share (including premium if any)	£ 1.00	£	£

† distinguish
between
ordinary
preference, etc.

Date(s) on which the shares were allotted

(a) [on 19 DECEMBER 19 96] \$, or

(b) [from _____ 19 _____ to _____ 19 _____] \$

The names and addresses of the allottees and the number of shares allotted to each should be given overleaf

§ complete
(a) or (b) as
appropriate

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.	100		
E Consideration for which the shares were allotted <u>C US dollar convertible ordinary shares of</u>			
<u>US\$0.00001 in Bristow Helicopter Group Limited with a value equal to</u>			
<u>£614,460</u>			

NOTES

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

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)).

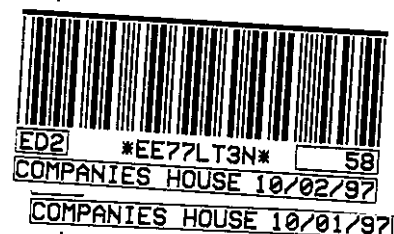
3. Details of bonus issues should be included only in section 2.

Presentor's name address, telephone
number and reference (if any):

**Herbert Smith
Exchange House
Primrose Street
London EC2A 2HS
Tel: 0171 374 8000
Ref: C432**

For official Use

Post Room



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[illegible]

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Signed [Signature] Designation Director Date 19.12.96

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

Continuation sheet

BRISTOW AVIATION HOLDINGS**Return of allotments of shares**

<u>Names and Addresses</u>	<u>Ordinary Shares Allotted</u>
Stephen William Palframan Saillards Underhill Lane Ditchling Hassocks BN6 8XE	22,050
Ian Blair McIntosh 140 Harestone Hill Caterham Surrey	13,720
Bristow Nominees Limited Redhill Aerodrome Redhill Surrey RH1 5JZ	497,840
Christopher William Russell Fry 6 Raglan Close Reigate Surrey	14,700
Keith H.R. Gaston-Parry The Rod House Horsham Surrey	12,250
Michael John Norris Fairford Lodge 14 Brightlands Road Reigate Surrey	12,250
Dennis Russell Luckwood 17 Woodside Road Beare Green Dorking	4,900

Names and Addresses**Ordinary Shares Allotted**

Allan Cyril Brown
5 Wolstonbury Close
Hurstpiepoint

4,900

Ian P. Scott
81 Hawes Lane
West Wickham
Kent

6,125

Saifudeen Edu
11 Bourdillon Road
Ikoyi
Lagos
Nigeria

12,250

Michael Oni
Ebani House
62 Marina
Lagos
Nigeria

1,225

TOTAL**614,460**