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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)

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

(REVISED 1988)

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

Please do not
write in this
margin

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

† distinguish
between
ordinary
preference, etc.

Descriptions of sharest	B Ordinary		
A Number allotted	2,248,169		
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	£	£

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 A US dollar Convertible Ordinary Shares of US\$ 0.00001 in Bristow Helicopter Group Limited with a value equal to £2,248,169			

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



Please do not
write in the
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[illegible]

‡ Insert,
Director,
Secretary,
Administrator,
Administrative
Receiver or
Receiver
(Scotland) as
appropriate.

Signed *P. A. Math* Designation *Director* Date *19/12/96*

**Companies registered in Scotland
should deliver this form to:-**

**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>
Morgan Grenfell Development Capital Nominees Limited A/C MGCP 23 Great Winchester Street London	1,006,607
Morgan Nominees (Guernsey) Limited Morgan Grenfell House Lefevre Street St Peter Port Guernsey Channel Islands	75,509
Morgan Grenfell Development Capital Nominees Limited A/C MGDC 23 Great Winchester Street London	134,211
Coal Pension Venture Nominees Limited Pinnars Hall 105-108 Old Broad Street London EC2N 1EH	183,015
CINVen Investors Nominees Limited Pinnars Hall 105-108 Old Broad Street London EC2N 1EH	1,519
Railway Pension Venture Capital Limited 105-108 Old Broad Street London EC2N 1EH	92,267
Nippon Enterprise Development Corp. JBP OVAL3F 52-2, 5 Chome Jinguamae Shibuya-Ku Tokyo 150 Japan	33,565
Berrylands Nominees Limited 107 Cheapside	90,258

Names and Addresses**Ordinary Shares Allotted**

London EC2V 6DV

Commercial Union Life Assurance Co. Limited 25,186
 St Helens
 1 Undershaft
 London EC3P 3DQ

Commercial Union Nominees Limited 25,186
 St Helens
 1 Undershaft
 London EC3P 3DQ

Aberdeen City Council 16,758
 Superannuation Fund
 Woodhill House
 Westburn Road
 Aberdeen AB9 2LU

NatWest Ventures Investments Limited 184,534
 Fenchurch Exchange
 8 Fenchurch Place
 London EC3M 4TE

Lloyds Bank Nominees Limited 50,323
 A/C HUGE
 48 Chiswell Street
 London EC1V 4XX

English and Scottish Investors plc 134,211
 Gartmore House
 16-18 Monument Street
 London EC3R 8AJ

The Gartmore 1990 Fund 25,186
 Gartmore House
 16-18 Monument Street
 London EC3R 8AJ

Gartmore Enterprise Trust plc 41,944
 Charles Oakley House
 125 West Regent Street
 Glasgow

NC Lombard Street Nominees Limited 33,565
 x30 account
 PO Box 348

Names and Addresses**Ordinary Shares Allotted**

42 Islington High Street
London N1 8X1

Grant Charles Haggith
22a Abbots Road
Abbots Langley
Herts. WD5 0AZ

294

Nandraney Devi Haggith
22a Abbots Road
Abbots Langley
Herts. WD5 0AZ

294

Thomas Henry Postlewaite
Vinnicks Cottage
Pill Hill
Highclere
Newbury
Berkshire RG15 9SA

196

Noreen Josephine Postlewaite
Vinnicks Cottage
Pill Hill
Highclere
Newbury
Berkshire RG15 9SA

196

David Charles Bays
15 Woodhall Avenue
Pinner
Middlesex HA5 3DY

539

Patricia May Bays
15 Woodhall Avenue
Pinner
Middlesex HA5 3DY

539

TOTAL
2,248,169