The Insolvency Act 1986 Notice of Result of Meeting of Creditors Pursuant to Section 24(4)/25(6) of the Insolvency Act 1986

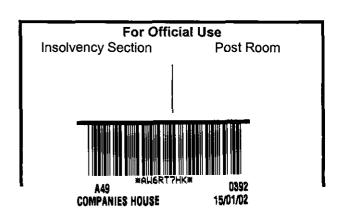
S.24(4)/25(6)

For Official Use To the Registrar of Companies **Company Number** 3454611 Name of Company Insert full name of Federal-Mogul Global Growth Limited (In Administration) company Insert full name and We, Simon Vincent Freakley James John Gleave address 84 Grosvenor Street 1 Oxford Court London Bishopsgate W1K3LN Manchester administrators of the company attach a copy of our report to the Court dated Insert date 19 December 2001 detailing the resolutions passed at a meeting of creditors held on Insert date 19 December 2001 Signed 11 January 2002 Dated

Presenter's name, address and reference (if any)

Simon Vincent Freakley Kroll Buchler Phillips Limited

84 Grosvenor Street London W1K 3LN



Report of Meeting of Creditors

Federal-Mogul Global Growth Limited 35/150

I Simon Freakley Joint Administrator of the company hereby report that a meeting of creditors in the above matter was held

at - The Westbury Hotel, Conduit Street, London, W1S 2YF

on - 19 December 2001

at - 10:30AM

at which:-

- 1. The Proposals as set out as annexed were approved without modification.
- 2. No Creditors Committee was formed.

Signed

Joint Administrator Simon Freakley

Dated

19 December 2001

Federal-Mogul Global Growth Limited 35/150 (In Administration)

sement of Administrators' Proposals Under Section 23 Insolvency Act 1986

Section 23 of the UK Insolvency Act 1986 and Rule 2.16 of the UK Insolvency Rules with the following proposals for consideration at the meeting of the Company on 19 December 2001:-

description Administrators continue to manage the outstanding matters in relation to the Company consider necessary and to work with Management towards the development of a desation Plan as discussed in Section 6 of the attached General Report. In the absence of a committee being constituted, a further meeting of creditors will be called as soon as proposals can be presented, to enable the creditors to consider the matter further.

Administrators will continue to do all such other things and generally exercise all of the UK Insolvency Act 1986, as they, consider or expedient in order to achieve the purposes of the Administration Order for the This is also in order to protect and preserve the assets of the Company, and to the realisation of its assets, or to achieve any other purposes, which are consistent with the realisation of its assets, or to achieve any other purposes, which are consistent with the realisation of its assets, or to achieve any other purposes, which are consistent with the realisation of its assets, or to achieve any other purposes, which are consistent with the realisation of its assets, or to achieve any other purposes, which are consistent with the realisation of its assets, or to achieve any other purposes, which are consistent with the realisation of its assets, or to achieve any other purposes, which are consistent with the realisation of its assets, or to achieve any other purposes, which are consistent with the realisation of its assets.

The landstors consider establishing a creditors' committee. If any such committee is formed, it be and to sanction any proposed act on the part of the Joint Administrators without the need to expect sack to a further meeting of creditors, to include making any decision about the most appropriate exit route from the Administration.

because of a creditors' committee being formed, the Joint Administrators may decide on the expropriate exit route from the Administration, having due regard to the interests of any which would be preferential in a subsequent Compulsory Liquidation. This matter will expressed at the proposed meeting to be convened for the purpose of considering detailed to the following options will be available as exit routes from the Administration of the

- Compulsory winding-up;
- Creditors' Voluntary winding-up;
- Company Voluntary Arrangement;
- Section 425 (Companies Act 1985) Scheme of Arrangement.

the composed that these options will be discussed fully in our detailed proposals to be submitted where we we are in a position to present them.