

My Ref: B/BER

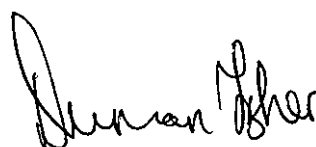
Company Reg. no. 3531953

BRISTOL ELECTRIC RAILBUS LTD
Registered Office
CREATE CENTRE
SMEATON ROAD
BRISTOL
BS1 6XM

At an Extraordinary General Meeting of the Company held on 31st March 1999 it was resolved that the ordinary shares of £1 each in the capital of the Company be subdivided into 10 ordinary shares of 10p each.



James Skinner
Director



Duncan Fisher
Secretary

