

COMPANIES FORM No. 155(6)(a)

**Declaration in relation to
assistance for the acquisition
of shares**

155(6)a

Please do not
write in
this margin

Pursuant to section 155(6) of the Companies Act 1985

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

To the Registrar of Companies
(Address overleaf - Note 5)

For official use

Company number

3611347

Note
Please read the
notes on page 3
before completing
this form

*Insert full name
of company

Name of company

* QUILLER HOLDINGS LIMITED

~~We~~ DEREK O'NEILL of Oakley House, Verley Close, Woughton on the Green,
Milton Keynes MK6 3ER and GEORGE RALPH of 367 Great North Road, Eaton Ford,
St. Neots, Cambridgeshire PE19 7FP

Insert name(s) and
address(es) of all
the directors

† Delete as
appropriate

~~the sole director~~ [all the directors] † of the above company do solemnly and sincerely declare that:

The business of the company is:

§ Delete whichever
is inappropriate

~~(a) that of a recognised bank (licensed institution) within the meaning of the Banking Act 1979~~

~~(b) that of a person authorised under section 3 or 4 of the Insurance Companies Act 1982 to carry
on insurance business in the United Kingdom~~

(c) something other than the above

The company is proposing to give financial assistance in connection with the acquisition of shares
in the [company] ~~company's holding company~~

~~Limited~~

The assistance is for the purpose of [that acquisition] ~~(reducing or discharging a liability incurred
for the purpose of that acquisition)~~

The number and class of the shares acquired or to be acquired is: See Exhibit 1

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

Jones Day
21 Tudor Street
London
EC4Y 0DJ
DX 67 - London/Chancery

For official Use
General Section



A29
COMPANIES HOUSE
L03
COMPANIES HOUSE

0181
13/11/04
03/11/04

The assistance is to be given to: (note 2)

See Exhibit 2

Please do not
write in
this margin

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

The assistance will take the form of:

See Exhibit 3

The person who [has acquired] ~~[will acquire]~~ the shares is:
Deltron Electronics plc

† Delete as
appropriate

The principal terms on which the assistance will be given are:

See Exhibit 4

The amount of cash to be transferred to the person assisted is £ See Exhibit 5

The value of any asset to be transferred to the person assisted is £ See Exhibit 5

The date on which the assistance is to be given is 8 weeks of the date hereof

CO155(6)(a)/2

Please do not
write in
this margin

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

*Delete either (a) or
(b) as appropriate

~~X~~/We have formed the opinion, as regards the company's initial situation immediately following the date on which the assistance is proposed to be given, that there will be no ground on which it could then be found to be unable to pay its debts. (note 3)

(a) ~~X~~/We have formed the opinion that the company will be able to pay its debts as they fall due during the year immediately following that date]* (note 3)

(b) ~~It is intended to commence the winding up of the company within 12 months of that date and X/we have formed the opinion that the company will be able to pay its debts in full within 12 months of the commencement of the winding up.]* (note 3)~~


And ~~X~~/we make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at


Declarants to sign below

on

Day	Month	Year
29	10	2004


G A Ralph

before me


A Commissioner for Oaths or Notary Public or Justice of the Peace or a Solicitor having the powers conferred on a Commissioner for Oaths.

NOTES

- 1 For the meaning of "a person incurring a liability" and "reducing or discharging a liability" see section 152(3) of the Companies Act 1985.
- 2 Insert full name(s) and address(es) of the person(s) to whom assistance is to be given; if a recipient is a company the registered office address should be shown.
- 3 Contingent and prospective liabilities of the company are to be taken into account - see section 156(3) of the Companies Act 1985.
- 4 The auditor's report required by section 156(4) of the Companies Act 1985 must be annexed to this form.

- 5 The address for companies registered in England and Wales or Wales is:-

The Registrar of Companies
Companies House
Crown Way
Cardiff
CF14 3UZ

DX 33050 Cardiff

or, for companies registered in Scotland:-

The Registrar of Companies
37 Castle Terrace
Edinburgh
EH1 2EB

DX 235 Edinburgh

or LP-4 Edinburgh 2

Company number 3611347

QUILLER HOLDINGS LIMITED

(the "Company")

Exhibits to Form 155(6)a

Exhibit 1

The entire issued share capital of the Company being 137,500 ordinary shares of 50p each

QUILLER HOLDINGS LIMITED

(the "Company")

Exhibit 2

Assistance is to be given:

1. in connection with the Transactions, to the Vendors and Valley; and
2. in connection with the Financing Agreement , and the Inter-Group Loan Agreement to the Purchaser.

Definitions used in this Declaration:

Bank	means Barclays Bank plc
Excluded Assets Agreement	means the agreement relating to certain assets of the Company and the Subsidiary and made between the Company, the Subsidiary and Valley Microelectronics Limited ("Valley") and the Vendors (other than Gerald Clive Barker and Joyce Barker)
Financing Agreement	means the guarantee and debenture to be given by the Company to the Bank in respect, inter alia, of obligations of the Purchaser
Inter-Company Debt	means the sum of £150,000 owed by Valley to the Company
Inter-Group Loan Agreement	means the loan agreement to be entered into between the Subsidiary, the Company and the Purchaser
Purchaser	means Deltron Electronics plc (company number 2614913)
Vendors	means each of (i) Gerald Barker and Joyce Barker of 2534 Ramona Street, Palo Alto, California, 94301 United States of America (ii) Trevor John Barker of 10 Solent Road, Bournemouth, BH6 4BP (iii) David Howard Rees Brace of Brian Lees, Field Way, Compton Down, Winchester, SO21 2AF and (iv) James Richard Clarke, Mooreside House, Mooreside, Sturminster Newton, Dorset, DT10 1HM
Subsidiary	means Quiller Electronics Limited (Company Number 3632967)
the Waiver	means the release and waiver of the Inter-Company Debt contained in the Excluded Assets Agreement
Transaction	means the transactions described in the Excluded Assets Agreement

References to any person in this declaration include such person's successors in title, transferees and assigns.

References to any document or agreement in this declaration include that document or agreement as amended, restated, novated or supplemented from time to time.

QUILLER HOLDINGS LIMITED

Exhibit 3

(A) In connection with the Transactions:

The entry into and the performance by the Company of its obligations under the Excluded Assets Agreement, pursuant to which, inter alia

- (i) the Company is disposing of, amongst other things, the entire issued share capital of Valley (the "Excluded Assets")
- (ii) the Company is to waive and release the Inter-Company Debt.

(B) In connection with the Financing Agreement and the Inter-Group Loan Agreement:

- (i) The granting by the Company of the guarantee and debenture contained in the Financing Agreement in favour of the Bank containing charges over the whole of its property, undertaking and assets, both present and future (including by way of fixed charges and a floating charge) and pursuant to which the Company will guarantee, inter alia, the payment by the Purchaser of all monies and liabilities due or incurred by the Purchaser to the Bank.
- (ii) The execution of the Inter-Group Loan Agreement between the Subsidiary, the Company and the Purchaser pursuant to which the Company will lend money to service interest and repay advances and make other payments under the bank facilities from the Bank to the Purchaser.

QUILLER HOLDINGS LIMITED

(the "Company")

Exhibit 4

Under the terms of the Excluded Assets Agreement, the Company is to sell the Excluded Assets to the Vendors (other than Gerald Clive Barker and Joyce Barker) for a consideration which may be less than market value in connection with the Excluded Assets. In addition on completion of the Excluded Asset Agreement the Company shall be deemed to waive its rights to receive payment of and to relieve Valley from any further liability to repay the Inter-Company Debt.

Under the terms of the Financing Agreement the Company undertakes to pay or discharge its own monies and liabilities due and guarantee the payment and discharge of the money and liabilities of the Purchaser and members of its group due to the Bank and to secure such obligations by way of fixed and floating charges over all of the Company's property assets and undertaking. In addition, pursuant to the terms of the Financing Agreement, the Company agrees that it will, on demand in writing by the Bank, execute and deliver to the Bank (at the Company's own cost) any document that the Bank may require further to secure the payment of the Indebtedness (as defined in the Financing Agreement) or to create, enhance or perfect any fixed security over any assets of the Company or to give full effect to the Financing Agreement or to vest title to any such asset in the Bank or its nominee or purchaser.

Under the terms of the Inter-Group Loan Agreement the Company will provide to the Purchaser a loan facility of up to a maximum amount of £3 million to assist the Purchaser in meeting its obligations to the Bank.

QUILLER HOLDINGS LIMITED

(the "Company")

Exhibit 5

1. The value of assets to be transferred to the persons assisted is as follows:

(a) Under the Transactions:

(i) the Excluded Assets	<i>£1</i>
(ii) the Inter-Company Debt	<i>£150,000</i>

(b) Under the Financing Agreement: *Nil*

(c) Inter-Group Loan Agreement: *Nil*

The Directors
Quiller Holdings Limited
Ashley House
5 Grosvenor Square
Southampton
SO15 2BE

Our ref: RCK/SRK

Dear Sirs,

INDEPENDENT AUDITORS' REPORT TO THE DIRECTORS OF QUILLER HOLDINGS LIMITED ("THE COMPANY") PURSUANT TO SECTION 156(4) OF THE COMPANIES ACT 1985

We have examined the attached statutory declaration of the directors dated 29 October 2004 in connection with the proposal that the Company should give financial assistance for the purchase of 137,500 of the Company's ordinary shares.

This report is made solely to the directors of the Company for the purpose of section 156(4) of the Companies Act 1985. Our work has been undertaken so that we might state to the directors of the Company those matters that we are required to state to them in an auditors' report under that section and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company, for our work, for this report, or for the opinions that we have formed.

Basis of opinion

We have enquired into the state of the Company's affairs in order to review the bases for the statutory declaration.

Opinion

We are not aware of anything to indicate that the opinion expressed by the directors in their declaration as to any of the matters mentioned in section 156(2) of the Companies Act is unreasonable in all the circumstances.

Deloitte & Touche LLP

Deloitte & Touche LLP
Cambridge
Chartered Accountants and Registered Auditors
29 October 2004

Audit. Tax. Consulting. Corporate Finance.

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COMPANIES HOUSE

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13/11/04

Member of
Deloitte Touche Tohmatsu