

The Directors
E D & F Man Holdings Limited
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6 October 2000

Dear Sirs

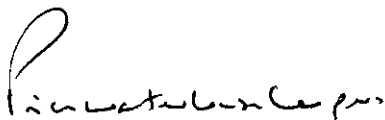
Notice of resignation as auditors

In accordance with Section 392 of the Companies Act 1985, we give notice that we are resigning as auditors of E D & F Man Holdings Limited, registered number 3909548 with effect from Friday, 6 October 2000.

Statutory notice under Section 394

In accordance with Section 394 of the Companies Act 1985, we confirm that there are no circumstances connected with our resignation which we consider should be brought to the notice of the shareholders or creditors of E D & F Man Holdings Limited.

Yours faithfully



PricewaterhouseCoopers

