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**Notice of consolidation, division,
sub-division, redemption or
cancellation of shares, or conversion,
re-conversion of stock into shares**

122

CHFP025

Please do not
write in
this margin

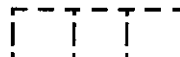
Pursuant to section 122 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf)

For official use

Company number

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



5071728

Name of company

* Waterimage Limited

* insert full name
of company

gives notice that:

By written resolutions of the sole shareholder of the Company passed on 31 January 2005 it was resolved that:

1. The one ordinary share of £1, in the capital of the Company registered in the name of Groupe Lucien Barriere S.A.S be redesignated as an A Share of £1 having the rights, privileges and restrictions attaching to A Shares as set out in the articles of association adopted on that date;
2. The existing but unissued 999 ordinary shares of £1 each in the capital of the Company be redesignated as 999 A Shares of £1 each having attached to them the rights, privileges and restrictions attaching to A Shares as set out in the articles of association adopted on that date.
3. The authorised share capital of the Company be increased to £100,000 by the creation of an additional 49,000 A Shares of £1 each and an additional 50,000 B Shares of £1 each, those A Shares and B Shares having attached to them the respective rights, privileges and restrictions attaching to A Shares, respectively, as set out in the articles of association adopted on that date.

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

Signed

S. White

Designation[†] Secretary

Date 17/2/06

SH COMPANY SECRETARIES LIMITED

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

Stephenson Harwood
One St. Paul's Churchyard
London
EC4M 8SH

Ref: 488

For official Use

General Section

Post room



LD4
COMPANIES HOUSE

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23/02/2006