

6390883

DATED 30 MAY 2008

OGN INVESTMENT PARTNERS LIMITED

AND

SLP PRODUCTION LIMITED

AND

SLP HOLDINGS LIMITED

SHARE SALE AGREEMENT
RELATING TO SLP ENGINEERING LIMITED

odma\pcdocs\london\397090\1



Millennium Bridge House, 2 Lambeth Hill, London EC4V 4AJ

Tel: +44-(0)20 7429-6000 Fax: +44-(0)20 7429-6001 LDE

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www.salans.com

THURSDAY



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05/06/2008

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COMPANIES HOUSE

London 397090.3

**WE HEREBY CERTIFY THIS TO BE
A TRUE COPY OF THE ORIGINAL**

**SALANS
MILLENNIUM BRIDGE HOUSE
2 LAMBETH HILL
LONDON EC4V 4AJ
TEL. 020 7429 6000
FAX. 020 7429 6001
DX. LDE 196 CHANCERY LANE**

Selans
3/6/2008

A TRUE COPY OF THE ORIGINAL
WE HEREBY CERTIFY THIS TO BE

DX: L2E 188 CHANCERY LANE
FAX 020 7452 6001
TEL 020 7452 6000
LONDON EC4A 3AJ
3 LAMBETH HILL
MILLENNIUM BRIDGE HOUSE
SALAZ

THIS AGREEMENT is made on the 30th day of May
2008

BETWEEN

- (1) **OGN INVESTMENT PARTNERS LIMITED** a company incorporated and existing under the laws of the British Virgin Islands and with registered address at 3076 Sir Francis Drake's Highway, PO Box 3463, Road Town, Tortola, British Virgin Islands (the "**Seller**");
- (2) **SLP PRODUCTION LIMITED** (company no. 6390883) whose registered office is at Millennium Bridge House, 2 Lambeth Hill, London EC4V 4AJ (the "**Purchaser**"), and
- (3) **SLP HOLDINGS LIMITED** (company no. 03811319) whose registered office is at Hamilton House, Battery Green Road, Lowestoft, Suffolk, NR32 1DE ("**SLPH**")

INTRODUCTION

- (A) SLP Engineering Limited (the "**Company**") was incorporated in England and Wales with limited liability and has at today's date an issued share capital comprising of 3,818,369 shares of £1 each, all of which have been issued and are fully paid
- (B) The Seller is the beneficial owner of 1,777,451 "B" shares in the Company, which are registered in the name of its wholly owned subsidiary, Rockpoint Investments Limited ("**Rockpoint**") as bare nominee
- (C) SLPH and Keppel Fels Limited are the other shareholders of the Company. Keppel Fels Limited has given its consent to the transfer of shares to be effected by this Agreement on the terms of the annexed letter,
- (D) The Seller has agreed to transfer the shares held by it in the Company to the Purchaser for 465,500 ordinary shares of £1 each of the Purchaser on the terms and conditions contained in this Agreement

AGREED TERMS

1 Sale and Purchase

- 1.1 The Seller hereby agrees to sell, with full title guarantee, 1,777,451 "B" shares in the Company ("**Shares**"), free from all liens, charges, options, equities, encumbrances and other adverse rights, and the Purchaser hereby agrees to buy the same in return for the allotment

and issue, credited as fully paid up, to such Seller of 465,500 ordinary shares of £1 each of the Purchaser

- 1 2 Neither the Seller nor the Purchaser shall be obliged to complete the purchase of any of the Shares unless the purchase of all of the Shares is completed simultaneously.
- 1 3 SLPH hereby irrevocably waives all pre-emption rights it may have, whether by the Company's articles of association or any agreement relating to the Shares or otherwise, so as to permit the sale of the Shares to the Purchaser as referred to in this Agreement

2 Completion

- 2 1 The sale and purchase of all of the Shares shall be completed immediately upon execution of this Agreement whereupon:

2 1 1 the Seller shall give the Purchaser a stock transfer form duly signed by Rockpoint in respect of the Shares (plus Rockpoint's share certificate for such Shares) transferring the same to the Purchaser and it and SLPH will procure the holding of a meeting of the directors of the Company at which it and SLPH will procure that their appointees to the board of directors of the Company shall (subject to stamping) approve the transfers to the Purchaser of such Shares, and

2 1 2 the Purchaser shall issue and allot to the Seller or its nominee 465,500 ordinary shares of £1 each of the Purchaser, credited as fully paid, and enter the Seller or its nominee in its register of members as the holder of such number of shares of the Purchaser and give it a share certificate for such shares

3 Miscellaneous

- 3 1 This Agreement shall, so far as it remains to be performed hereafter, continue in full force and effect

- 3 2 The Seller warrants to the Purchaser that it holds the beneficial interest in, and that its wholly-owned subsidiary Rockpoint holds the registered interest in, 1,777,451 "B" shares in the Company, fully paid and free from all liens, charges, options, equities, encumbrances and other adverse rights

- 3 3 The Seller shall, at the cost and expense of the Purchaser, execute and do all such documents acts and things as may reasonably be required on or subsequent to the date of this Agreement by the Purchaser for securing to or vesting in the Purchaser the legal and beneficial ownership of the Shares

- 3 4 This Agreement may be entered into in any number of counterparts and by the parties to it on separate counterparts, each of which when so executed and delivered shall be an original, but all the counterparts shall together constitute one and the same instrument.

3 5 This Agreement shall be governed and construed in accordance with English law

SIGNED by the parties on the date specified at the beginning of this Agreement

SIGNED by a duly authorised officer)
on behalf of)
OGN INVESTMENT PARTNERS)
LIMITED


Name *Copina Management Limited*

SIGNED by a duly authorised officer)
on behalf of)
SLP PRODUCTION LIMITED)

Name

SIGNED by a duly authorised officer)
on behalf of)
SLP HOLDINGS LIMITED)

Name

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35 This Agreement shall be governed and construed in accordance with English law

SIGNED by the parties on the date specified at the beginning of this Agreement

SIGNED by a duly authorised officer)
on behalf of)
OGN INVESTMENT PARTNERS)
LIMITED

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Name

SIGNED by a duly authorised officer)
on behalf of)
SLP PRODUCTION LIMITED)

R. D. Glaspool (Director)

Name *Richard D. GLASPOOL*

SIGNED by a duly authorised officer)
on behalf of)
SLP HOLDINGS LIMITED)

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Name

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SIGNED by a duly authorised officer)
on behalf of)
OGN INVESTMENT PARTNERS)
LIMITED)

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Name

SIGNED by a duly authorised officer)
on behalf of)
SLP PRODUCTION LIMITED)

.....

Name

SIGNED by a duly authorised officer)
on behalf of)
SLP HOLDINGS LIMITED)

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Name: *CHRISTOPHER R BLYTH.*
DIRECTOR

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