

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
SOLVENCY STATEMENT

- of -

ARROW INDUSTRIAL HOLDINGS LIMITED
(the "Company")

12 MARCH 2010

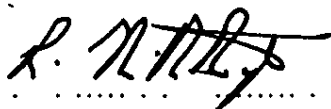
We, the undersigned, make this solvency statement (the "Solvency Statement") pursuant to and in accordance with Section 642 of the Companies Act 2006 in connection with the proposed reduction of the share capital of the Company from £5,347,500 divided into 95,000 ordinary shares of £1 each ("Ordinary Shares"), 3,400,000 "A" cumulative participating redeemable preference shares of £1 each ("A Preference Shares") and 1,852,500 "B" cumulative participating redeemable preference shares of £1 each ("B Preference Shares") to £5,097,500 divided into 95,000 Ordinary Shares, 3,150,000 A Preference Shares and 1,852,500 B Preference Shares by the cancellation of 250,000 A Preference Shares registered in the name of Robin Thistlethwayte

Solvency Statement

We, being all the directors of the Company, have formed the following opinions that

1. At the date of this Solvency Statement, there is no ground on which the Company could be found to be unable to pay (or otherwise discharge) its debts
2. If, as the directors intend, the winding up of the Company commences within 12 months of the date of this Solvency Statement, the Company will be able to pay (or otherwise discharge) its debts in full within 12 months of the commencement of the winding up.
3. In any other case, the Company will be able to pay (or otherwise discharge) its debts as they fall due during the year immediately following the date of this Solvency Statement

In forming this opinion, we confirm we have taken into account all of the Company's liabilities (including contingent and prospective liabilities)



Robin Thistlethwayte
Director






Mark Thistlethwayte
Director

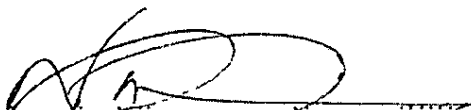
David Horner
Director

Neil Oliver
Director

Mark Thistlethwayte
Director

A handwritten signature in black ink, appearing to read 'David Horner', with a stylized flourish at the end.

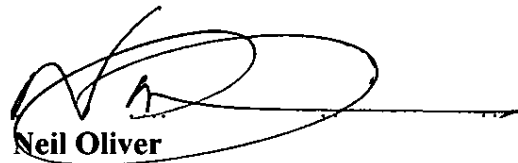
David Horner
Director

A handwritten signature in black ink, appearing to read 'Neil Oliver', with a large, circular flourish that loops around the text.

Neil Oliver
Director

Mark Thistlethwayte
Director

David Horner
Director



Neil Oliver
Director