

THE COMPANIES ACTS 2006
PRIVATE COMPANY LIMITED BY SHARES

DIRECTORS' STATEMENT

- of -

ARROW INDUSTRIAL HOLDINGS LIMITED
(the "Company")

9th June, 2010

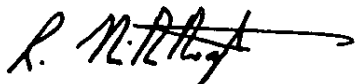
We, the undersigned, make this statement (the "Directors' Statement") pursuant to and in accordance with Section 644 of the Companies Act 2006 (the "Act") in connection with the proposed reduction of the share capital of the Company from £5,097,500 divided into 95,000 ordinary shares of £1 each ("Ordinary Shares"), 3,150,000 "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 £4,847,500 divided into 95,000 Ordinary Shares, 2,900,000 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~~

Directors' Statement

Portchester Equity Limited
RBC

We, being all the directors of the Company, confirm that the Solvency Statement dated 9th June, 2010 was executed not more than 15 days before the Written Resolutions dated 9th June, 2010 were passed. Copies of both the Solvency Statement and the Written Resolutions are appended to this Directors' Statement.

We further confirm that the Solvency Statement was sent to every eligible member of the Company at the time the Written Resolutions were sent to such members and was therefore duly provided in accordance with section 642(2) of the Act



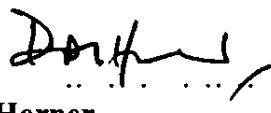
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Robin Thistlethwayte
Director

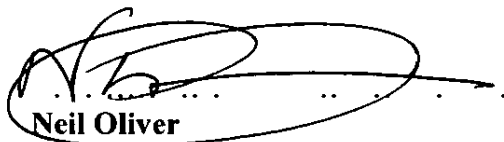


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Mark Thistlethwayte
Director

FRIDAY




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David Horner
Director


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Neil Oliver
Director