

Return of allotments of shares**88(2)**

Pursuant to section 88(2) of the Companies Act 1985 (the Act)

(REVISED 1988)To the Registrar of Companies (address overleaf)
(see note 1)This form replaces forms
PUC2, PUC3 and 88(2)

Company number

7173

1. Name of company

* CHRISTIAN SALVESEN PLC

2. This section must be completed for all allotments

Description of shares †	Ordinary	Ordinary	Ordinary
A Number allotted	12000		
B Nominal value of each	£0.25	£ 0.25	£ 0.25
C Total amount (if any) paid or due and payable on each share (including premium if any)	£ 1688	£	£

Date(s) on which the shares were allotted

(a) [on 22 JULY 1996] \$, or

(b) [from _____ 19 _____ to _____ 19 _____] \$

The names and addresses of the allottees and the number of shares allotted to each should be given overleaf

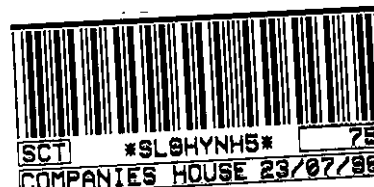
3. If the allotment is wholly or partly other than for cash the following information must be given (see notes 2 & 3)**D** Extent to which each share is to be treated as paid up.
Please use percentage.**E** Consideration for which the shares were allotted**NOTES**

1. This form should be delivered to the Registrar of Companies within one month of the (first) date of allotment.
2. If the allotment is wholly or partly other than for cash, the company must deliver to the registrar a return containing the information at D & E. The company may deliver this information by completing D & E and the delivery of the information must be accompanied by the duly stamped contract required by section 88(2)(b) of the Act or by the duly stamped prescribed particulars required by section 88(3) (Form No 88(3)).
3. Details of bonus issues should be included only in section 2.

Presentor's name address, telephone number and reference (if any):

The Secretary
Christian Salvesen PLC
50 East Fettes Avenue
Edinburgh EH4 1EQ

For official use



Please do not
write in the
margin

[illegible]

Signed M. J. [Signature] Designation: Secretary Date 22/7/96

Companies registered in Scotland should deliver this form to:-

The Registrar of Companies
Companies House
100-102 George Street
Edinburgh
EH2 3DJ