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11 July 2001

We hereby give notice under Section 392 of the Companies Act, of our resignation as auditors to Regional Property Developments Limited as of 11 July 2001.

In accordance with Section 394, we confirm there are no circumstances connected with our ceasing to hold office as auditors of Regional Property Developments Limited which we consider should be brought to the attention of members and/or creditors of the company.

*BDO Stoy Hayward*

BDO Stoy Hayward

