

Company No. 00134606

**PORRITTS & SPENCER LIMITED**

**MEMORANDUM**

On 19 November 2008, Porritts & Spencer Limited (the **Company**) passed a special resolution (**Special Resolution**) to reduce its share capital pursuant to section 642 of the Companies Act 2006.

The Company's share capital, as reduced by the Special Resolution, is £31,805,639.75, divided into 127,222,559 ordinary shares of £0.25 each, of which, at the date on which this memorandum is registered by the Registrar of Companies, 109,120,323 ordinary shares of £0.25 each are in issue and 18,102,236 ordinary shares of £0.25 each are unissued and, in respect of each of which issued shares, £0.25 is deemed to be paid up.

