

The Directors  
Ring PLC  
Gelder Road  
Leeds  
LS12 6NB

24 April 1998

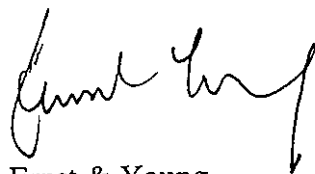
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Dear Sirs

In accordance with section 392 of the Companies Act 1985, we write to notify you of our resignation as auditors of Ring PLC group of companies as per the attached schedule. This resignation takes effect from the time at which you receive this letter.

In accordance with section 394(1) of that Act, we confirm that there are no circumstances connected with our resignation which we consider should be brought to the attention of the members or creditors of the company.

Yours faithfully



Ernst & Young



■ A list of partners' names is available for inspection at the above address, and at Becket House 1 Lambeth Palace Road, London SE1 7EU, the partnership's principal place of business.  
Authorised by The Institute of Chartered Accountants in England and Wales to carry on investment business.

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## SCHEDULE OF GROUP COMPANIES AT DATE OF RESIGNATION OF ERNST & YOUNG AS AUDITORS

Ring PLC  
Ring Group Limited  
Ring Lamp Company Limited  
Ring Parts Limited  
Graystone Ring Limited  
Graystone Overseas Holdings Limited  
British Syphon Properties Limited  
British Syphon Industries Limited  
Ptarmigan Hotels Limited  
BMAC Limited  
Lancer Products Limited  
M & F Components Limited  
Bell Autoparts Limited  
Ptarmigan (Porth) Limited  
(formerly Gainsborough (Porth) Limited  
R P Whitehead Limited  
Kincardine Fish Farm Limited  
Loch Ewe Limited  
The East Lancashire Paper Group Limited  
D P Automobiles Limited  
Marshall's Overseas Investments Limited  
Van-Line Limited  
Mary Ford Publications Limited  
Mary Ford Books Limited  
Mary Ford Cake Artistry Centre (Retail) Limited  
Newton Mill Limited  
Marshall's Universal PLC