

88(2)

Please complete in typescript, or in bold black capitals.

Return of Allotment of Shares

CHWP007

Company Number

2477437

Company name in full

New Union Holdings Limited

Shares allotted (including bonus shares):

Date or period during which shares were allotted

(if shares were allotted on one date enter that date in the "from" box).

From

To

Day Month Year

Day Month Year

1 1 1 2 2 0 0 2

Class of shares

(ordinary or preference etc)

Ordinary

Number allotted

22,850,502

Nominal value of each share

£1.00

Amount (if any) paid or due on each share (including any share premium)

£1.00

List the names and addresses of the allottees and the number of shares allotted to each overleaf

If the allotted shares are fully or partly paid up otherwise than in cash please state:

% that each share is to be treated as paid up

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Consideration for which the shares were allotted

(This information must be supported by the duly stamped contract or by the duly stamped particulars on Form 88(3) if the contract is not in writing)

When you have completed and signed the form send it to the Registrar of Companies at:

Companies House, Crown Way, Cardiff CF14 3UZ
For companies registered in England and Wales

DX 33050 Cardiff

Companies House, 37 Castle Terrace, Edinburgh EH1 2EB
For companies registered in Scotland

DX 235
Edinburgh

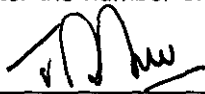
A31 *ALXX1H67* 0789
COMPANIES HOUSE 24/12/02
LD1 *LMYRWGOW* 0057
COMPANIES HOUSE 12/12/02

Names and addresses of the allottees (List joint share allotments consecutively)

Shareholder details		Shares and share class allotted	
Name Guinness Peat Group PLC <hr/> Address First Floor, Times Place, 45 Pall Mall London <hr/> UK Postcode S W 1 Y 5 G P		Class of shares allotted Ordinary <hr/> <hr/> <hr/>	Number allotted 22850502 <hr/> <hr/> <hr/>
Name <hr/> <hr/> Address <hr/> <hr/> <hr/> UK Postcode 		Class of shares allotted <hr/> <hr/> <hr/>	Number allotted <hr/> <hr/> <hr/>
Name <hr/> <hr/> Address <hr/> <hr/> <hr/> UK Postcode 		Class of shares allotted <hr/> <hr/> <hr/>	Number allotted <hr/> <hr/> <hr/>
Name <hr/> <hr/> Address <hr/> <hr/> <hr/> UK Postcode 		Class of shares allotted <hr/> <hr/> <hr/>	Number allotted <hr/> <hr/> <hr/>
Name <hr/> <hr/> Address <hr/> <hr/> <hr/> UK Postcode 		Class of shares allotted <hr/> <hr/> <hr/>	Number allotted <hr/> <hr/> <hr/>

Please enter the number of continuation sheets (if any) attached to this form

Signed



Date

11.12.02

A director / secretary / administrator / administrative receiver / receiver manager / receiver

Please delete as appropriate

Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

Hunton & Williams, Fleetway House

25 Farringdon Street, London EC4A 4AB

Ref: PK/JM

Tel 020 7246 5700

DX number

DX exchange