

01-05-98

G

COMPANIES FORM No. 122

Notice of consolidation, division, sub-division, redemption or cancellation of shares, or conversion, re-conversion of stock into shares

122

Please do not
write in
this margin

Pursuant to section 122 of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies

For official use Company number

3083661

Name of company

* OSI GROUP HOLDINGS LIMITED

*Insert full name
of company

gives notice that:

By virtue of alterations to the Articles of Association made by the Special Resolution passed at the Extraordinary General Meeting on 26 June 1997:

- (1) 999,999 "B" Ordinary Shares were re-designated as "B" Deferred Shares;
- (2) the 999,999 "B" Deferred Shares were then redeemed at a price of 1p per 1,000 shares;
- (3) 998,922 of the redeemed "B" Deferred Shares were sub-divided into 9,989,220,000 shares of 0.001p each and redesignated as 6,660,660,000 "A" Deferred Shares and 3,328,560,000 "C" Deferred Shares;
- (4) 6,660,660,000 "A" Deferred Shares of 0.001p each were issued as fully paid bonus shares to the holders of "A" Deferred Shares. The "A" Deferred Shares were then consolidated into 666,666 "A" Ordinary Shares of 10p each at a rate of 1 "A" Ordinary Share of 10p per 10,000 "A" Deferred Shares of 0.001p each;
- (5) 3,328,754,000 "C" Deferred Shares each were issued as fully paid bonus shares to the holders of "C" Deferred Shares (and in doing so the bonus shares issued to each holder of "C" Deferred Shares were rounded down so that each combined holding of existing "C" Deferred Shares and bonus shares issued in respect of such existing holding was rounded down to the nearest multiple of 1,000 "C" Deferred Shares).

Continued on separate sheet.

Insert Director,
Secretary,
Administrator,
Administrative
Receiver or Receiver
(Scotland) as
appropriate

Signed

Designation SECRETARY

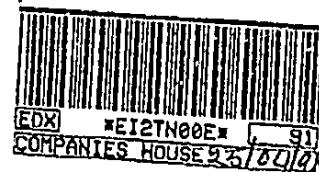
Date 23/4/98

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

Radeliffes
5 Great College Street
Westminster
London SW1P 3SJ
DX 113 LONDON

For official use
General Section

Post room



01-05-98

Continuation Sheet No. One
for Companies Form No 122

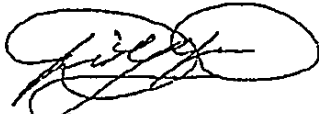
G122

Name of Company: OSI GROUP HOLDINGS LIMITED

Company Number: 3083661

The issued "C" Deferred Shares were then consolidated into 333,333 "C" Ordinary Shares of 10p each at a rate of 1 "C" Ordinary Share of 10p per 10,000 "C" Deferred Shares of 0.001p. Thereafter, any balances of holdings of less than 10,000 "C" Deferred Shares were redeemed at a price of 1p per 1,000 Shares.

The nominal value of the "B" Deferred Shares redeemed was 10p each, totalling £99,999.90. The total number of "C" Deferred Shares of 0.001p each redeemed was 24,000 with a total nominal value of £0.24.



D. G. DEMETRIUS

COMPANY SECRETARY 23/4/98

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London
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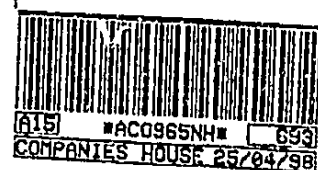
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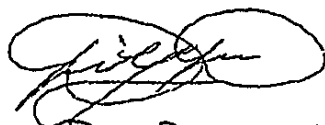
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