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CHFP041

COMPANIES FORM No. 173

Declaration in relation to the redemption or purchase of shares out of capital

173

Please do not
write in this
marginPlease complete
legibly, preferably
in black type, or
bold block lettering

Pursuant to section 173 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf - Note 4)

For official use

Company number

☐☐☐

03462675

Name of company

Insert full name
of company

• MORGANS HOTEL GROUP LONDON LIMITED

Note
Please read the
notes on page 2
before completing
this formInsert name(s) and
address(es) of all
the directorsI/We ROBERT SAMUEL BLOOM of 2118 W MELROSE STREET, CHICAGO, ILLINOIS 60618,
FREDERICK JOHN KLEISLER of 4490 ROCKAWAY BEACH ROAD, N.E., BAINBRIDGE ISLAND
WASHINGTON 98110;JEFFREY SCOTT QUICKSILVER, 189 E LAKE SHORE DRIVE, UNIT 11C, CHICAGO,
ILLINOIS 60611, and
DAVID WINSTON SMAL, 155 W 21ST ST APT 15B, NEW YORK 10011Delete as
appropriate~~the sole director~~ [all the directors] of the above company do solemnly and sincerely declare that

The business of the company is

Delete whichever
is inappropriate~~any bank or recognised bank licensed institution within the meaning of the Banking Act 1979 or~~~~any person authorised under section 1 of the Insurance Companies Act 1982 to carry on
insurance business in the United Kingdom or~~

(c) that of something other than the above §

The company is proposing to make a payment out of capital for the redemption or purchase of its own
sharesThe amount of the permissible capital payment for the shares in question is £ 15,500,000
(note 1)

Continued overleaf

Presenter's name, address and
reference (if any)
Hogan & Hartson
Juxon House
100 St Paul's Churchyard
London EC4M 8BU
DX 98940 Cheapside 2

For official Use (02/06)

General Sec

TUESDAY

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"AT41F4C3"
28/10/2008 387
COMPANIES HOUSE

✓
We have made full enquiry into the affairs and prospects of the company, and we have formed the opinion

- (a) as regards its initial situation immediately following the date on which the payment out of capital is proposed to be made, that there will be no grounds on which the company could then be found unable to pay its debts (note 2), and
- (b) as regards its prospects for the year immediately following that date, that, having regard to my/our intentions with respect to the management of the company's business during that year and to the amount and character of the financial resources which will in my/our view be available during that year, the company will be able to continue to carry on business as a going concern (and will accordingly be able to pay its debts as they fall due) throughout that year (note 2)

Please do not
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this margin

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

And I/we make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835

Declared at

J. D. Kolar
Chicago, USA

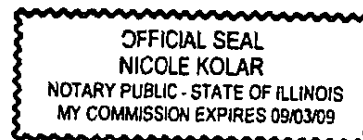
Declarant(s) to sign below

Day Month Year

on 21/10/2008

before me

[Signature]
A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor having the powers conferred on a Commissioner for Oaths



NOTES

- 1 'Permissible capital payment' means an amount which, taken together with
- (i) any available profits of the company; and
- (ii) the proceeds of any fresh issue of shares made for the purposes of the redemption or purchase,
- is equal to the price of redemption or purchase
- 'Available profits' means the company's profits which are available for distribution (within the meaning of section 172 and 263 of the Companies Act 1985)
- The question whether the company has any profits so available and the amount of any such profits is to be determined in accordance with section 172 of the Companies Act 1985
- 2 Contingent and prospective liabilities of the company must be taken into account, see sections 173(4) & 517 of the Companies Act 1985

- 3 A copy of this declaration together with a copy of the auditor's report required by section 173 of the Companies Act 1985, must be delivered to the Registrar of Companies not later than the day on which the company publishes the notice required by section 175(1) of the Companies Act 1985, or first publishes or gives the notice required by section 175(2), whichever is the earlier

- 4 The address for companies registered in England and Wales or Wales is -

The Registrar of Companies
Companies House
Crown Way
Cardiff
CF14 3UZ

DX 33050 Cardiff

or, for companies registered in Scotland -

The Registrar of Companies
37 Casile Terrace
Edinburgh
EH1 2EB

DX 235 Edinburgh
or LP-4 Edinburgh 2