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COMPANIES FORM No. 122

122

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

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

Name of company

4271973

*Insert full name
of company

* SPIRIT GROUP HOLDINGS LIMITED

gives notice that:

AT AN EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD ON 28TH FEBRUARY, 2002 THE 98 UNISSUED BUT AUTHORISED ORDINARY SHARES OF £1 EACH IN THE CAPITAL OF THE COMPANY AND THE TWO ISSUED ORDINARY SHARES OF £1 EACH IN THE CAPITAL OF THE COMPANY WERE EACH SUB-DIVIDED INTO 10 B PREFERENCE SHARES OF 10 PENCE EACH.

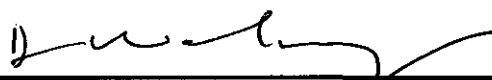
ACCORDINGLY, THE AUTHORISED SHARE CAPITAL OF THE COMPANY IS NOW £36,465,599.50 COMPRISING:

- (i) 124,108 A1 ORDINARY SHARES OF 0.25 P EACH;
- (ii) 61,607 A2 ORDINARY SHARES OF 0.20 P EACH;
- (iii) 246,428 A3 ORDINARY SHARES OF 0.20 P EACH;
- (iv) 1,217,144 B ORDINARY SHARES OF 0.25 P EACH;
- (v) 39,623,643 A PREFERENCE SHARES OF 10P EACH;
- (vi) 323,743,910 B PREFERENCE SHARES OF 10P EACH.

THE RIGHTS ATTACHING TO EACH OF THESE SHARES ARE AS SET OUT IN THE ARTICLES OF ASSOCIATION ADOPTED ON 28TH FEBRUARY, 2002

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

Signed



Designation†

Date 26/3/02

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

SLAUGHTER AND MAY,
ONE BUNHILL RDN,
LONDON EC1Y 8YY
(REF. KRD/HLD)

For official use
General Section

Post room

**OYEZ**

The Solicitors' Law Stationery Society Ltd, Oyez House, 7 Spa Road, London SE16 3QQ

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