

BERNARD QUARITCH LIMITED
("the Company")

SOLVENCY STATEMENT

I, the under-signed, being the sole director of the Company, make the following solvency statement ("Statement") pursuant to section 642 of the Companies Act 2006 ("the Act") in support of a proposed written resolution to reduce the Company's share capital in accordance with the terms of the written resolution

I have formed the opinion, as regards the Company's situation at the date of this Statement ("Statement Date"), that there is no ground on which the Company could then be found to be unable to pay (or otherwise discharge) its debts, and I have also formed the opinion

- (i) if it is intended to commence the winding up or other dissolution of the Company within twelve months of the Statement Date, that the Company will be able to pay (or otherwise discharge) its debts in full within twelve months of the commencement of the winding up, or
- (ii) in any other case, that the Company will be able to pay (or otherwise discharge) its debts as they fall due during the year immediately following the Statement Date

In forming the above opinions, I have taken into account all of the Company's liabilities including any contingent and prospective liabilities

Date 28 August 2013

Signed



John Tiong Lu Koh
Director

