

EDINBURGH NEW TIGER TRUST PLC

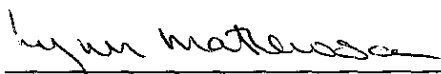
(Registered in Scotland No. 148488)

NOTICE IS HEREBY GIVEN that at an Extraordinary General Meeting of Edinburgh New Tiger Trust plc held on Monday, 20 September 1999 at 3.30 p.m. the following resolution was passed as a special resolution.

SPECIAL RESOLUTION

That, conditionally upon the passing of the extraordinary resolution set out in the Notice of General Meeting of Holders of Warrants of the Company dated 18 August 1999:

- (i) the whole of the amount standing to the credit of the share premium account of the Company on the date on which this resolution is passed be cancelled;
- (ii) pursuant to and in accordance with its Articles of Association, the Company be and it is hereby authorised in accordance with section 166 of the Companies Act 1985 as amended ("the Act") to make market purchases (within the meaning of section 163(3) of the Act) of ordinary shares of 5p each in the capital of the Company ("Shares"), provided that:-
 - (a) the maximum number of Shares hereby authorised to be purchased shall be 14.99% of the issued share capital of the Company on the date on which this resolution is passed;
 - (b) the minimum price which may be paid for a Share shall be 5p;
 - (c) the maximum price (exclusive of expenses) which may be paid for a Share shall be 5% above the average of the middle market quotations (as derived from the Daily Official List of the London Stock Exchange) for the Shares for the five business days immediately preceding the date of purchase; and
 - (d) unless previously varied, revoked or renewed, the authority hereby conferred shall expire at the annual general meeting of the Company to be held in 2000, save that the Company may, prior to such expiry, enter into a contract to purchase Shares under such authority which will or might be executed wholly or partly after the expiry of such authority and may make any purchase of Shares pursuant to any such contract.


Edinburgh Fund Managers plc
Secretary

