

SEPARATOR SHEET



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COMPANIES HOUSE

IN THE HIGH COURT OF JUSTICE
CHANCERY DIVISION
BIRMINGHAM DISTRICT REGISTRY
COMPANIES COURT

CLAIM NO. 8BM30044

ORDER OF HIS HONOUR JUDGE PURLE QC ON 27 MARCH 2008
UNDER CPR 40.12

IN THE MATTER OF WINEWORLD LONDON PLC
AND
IN THE MATTER OF THE COMPANIES ACT 1985



IT IS ORDERED that the Order made on 3rd March 2008 be amended so as to read as follows

ORDER

UPON THE APPLICATION by Part 8 Claim Form dated 7 February 2008 of the Applicant the above named Wineworld London plc ("the Company")

AND UPON HEARING Counsel for the Company

AND UPON READING the Part 8 Claim Form and the evidence

AND UPON THE COURT BEING SATISFIED that the directions made on 8 February 2008 have been complied with

AND UPON the Company by its Counsel undertaking in the form set out in the First Schedule

IT IS ORDERED

- 1 That the cancellation of the Share Premium Account of the Company resolved on and effected by Special Resolutions passed at an Extraordinary General Meeting held on 24 January 2008 be and the same is hereby confirmed in accordance with the provisions of the above-mentioned Act,
- 2 That the Reduction in the issued share capital of the Company from £17,171,831 60 to £2,269,405 64 resolved on and effected by Special Resolutions passed at an

Extraordinary General Meeting and at Class Meetings of the holders of the Ordinary Shares and of the holders of the A Ordinary Shares held on 24 January 2008 be and the same is hereby confirmed in accordance with the provisions of the above-mentioned Act,

- 3 That the Minute attached as the Second Schedule to this Order is hereby approved,
- 4 That this Order be produced to the Registrar of Companies and a copy be delivered to him together with a copy of the Minute,
- 5 That notice of the registration by the Registrar of Companies of this Order and of the Minute shall be published once in the Times newspaper within 21 days after such registration

DATED this 3rd day of March 2008

FIRST SCHEDULE

“Forthwith upon the proposed reduction of the share capital of the Company taking effect there shall be

- 1.1 credited to a separate reserve (in this Undertaking called “the Special Reserve”) in the accounting records of the Company an amount equal to the credit arising on the proposed reduction taking effect, to the extent which it is not written-off by the accumulated losses of the Company, and
- 1.2 credited to the Special Reserve any sum arising by reason of a release of any provision made by the Company and taken into account in the audited accounts of the Company for the period ended 31 July 2007,

And save to the extent that the Special Reserve shall have been capitalised the Special Reserve shall not be treated as representing realised profits of the Company and shall be treated as an undistributable reserve of the Company for the purposes of section 264 of the Companies Act 1985 (section 831 of the Companies Act 2006) for so long as there remains outstanding any debt of or claim against the Company as at the date when the proposed reduction of capital becomes effective (hereinafter called “the Effective Date”) which, if such date were the commencement of the winding-up of the Company, would have been admissible in proof against the Company and the person entitled to the benefit thereof shall not have agreed otherwise and other than a debt in respect of which the creditor has consented in writing to this reduction of share capital prior to its taking effect

PROVIDED always that the Company may reduce the amount standing to the credit of the Special Reserve by an amount equal to any increase after the Effective Date in the paid up share capital or in the Share Premium Account of the Company resulting from an issue of new shares for cash or other consideration, or from capitalisation of distributable reserves”

SECOND SCHEDULE

MINUTE APPROVED BY THE COURT

“The share capital of Wineworld London plc was by virtue of a Special Resolution with the sanction of an Order of the High Court of Justice dated 3 March 2008 reduced from £20,000,000 to £5,097,574 09 divided into 48,975,603 Ordinary Shares of 4 4476p each, 492,793,085 A Ordinary Shares of 0 0185p each, 1,648,805 Ordinary Shares of 25p each and 241,596,715 A Ordinary Shares of 1p each At the date of registration, the issued share capital is £2,269,405 64 comprising 48,975,603 of the Ordinary Shares of 4 4476p each and 492,793,085 of the A Ordinary Shares of 0 01885p each all of which shares have been issued and are fully paid up ”