

COMPANIES ACT 1985 (as amended)
Company limited by shares

ASHMORE GROUP LIMITED
(the "Company")

Confirmation by the Holders of the Company's
"A" Ordinary Shares, "B" Ordinary Shares and "C" Ordinary Shares

We, being all of the members of the Company who at the date of this document would be entitled to attend and vote at a general meeting of the Company and at any separate meeting of the class of members of the Company to which we respectively belong, hereby confirm and resolve that the actual and intended effect of the written resolutions of the Company dated 26 June 2006 was and is that: (i) each of the "A" ordinary shares of 1p each in the capital of the Company, whether issued or unissued, in existence immediately before those written resolutions were passed, was divided into 100 new "A" ordinary shares of 0.01p each, (ii) each of the "B" ordinary shares of 1p each in the capital of the Company, whether issued or unissued, in existence immediately before those written resolutions were passed, was divided into 100 new "B" ordinary shares of 0.01p each, and (iii) each of the "C" ordinary shares of 1p each in the capital of the Company, whether issued or unissued, in existence immediately before those written resolutions were passed, was divided into 100 new "C" ordinary shares of 0.01p each, in each of cases (i) to (iii) above having the rights set out in the new articles of association of the Company which were adopted under those written resolutions. We confirm that the authorised share capital of the Company at the date of this document is £90,000 divided into 416,250,000 "A" ordinary shares of 0.01p each, 52,500,000 "B" ordinary shares of 0.01p each and 431,250,000 "C" ordinary shares of 0.01p each.

Signed by:

Holder of all of the issued "A" ordinary shares of 0.01p each in the Company:


.....
Mark Coombs

Holder of all of the issued "B" ordinary shares of 0.01p each in the Company:

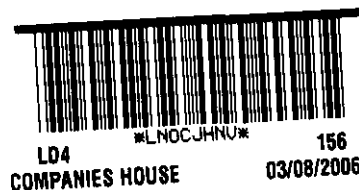

.....
Jonathan Moulton

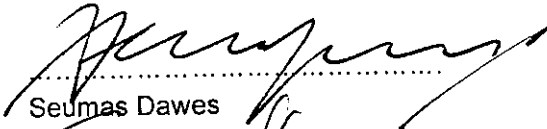
Holders of all of the issued "C" ordinary shares of 0.01p each in the Company:


.....
Julian Green

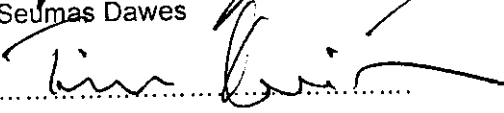

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Jerome Booth


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Milan Markovic

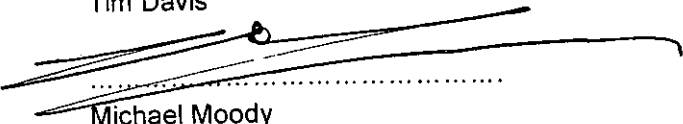




Seumas Dawes



Tim Davis



Michael Moody

Carey Pensions and Benefits Limited

Date: 21 July 2006

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Signed by:

Holder of all of the issued "A" ordinary shares of 0.01p each in the Company:

.....
Mark Coombs

Holder of all of the issued "B" ordinary shares of 0.01p each in the Company:

.....
Jonathan Moulton

Holders of all of the issued "C" ordinary shares of 0.01p each in the Company:

.....
Julian Green

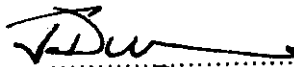

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Jerome Booth

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Milan Markovic

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Seumas Dawes

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Tim Davis

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Michael Moody

 
~~DIRECTOR~~ ~~DIRECTOR~~
Carey Pensions and Benefits Limited

Date: *21 July* 2006