



Companies House
for the record

88(2)

Return of Allotment of Shares

Please complete in typescript, or
in bold black capitals.

CHWP000

Company Number

5005018

Company name in full

"K" Line Holding (Europe) Limited

Shares allotted (including bonus shares):

Date or period during which
shares were allotted
(If shares were allotted on one date
enter that date in the "from" box)

| From | | | To | | |
|------|-------|------|-----|-------|------|
| Day | Month | Year | Day | Month | Year |
| 1 | 9 | 04 | 2 | 0 | 04 |

Class of shares
(ordinary or preference etc)

| | | |
|--|---------|--|
| Ordinary | | |
| Number allotted | 6309644 | |
| Nominal value of each share | £1.00 | |
| Amount (if any) paid or due on each share (including any share premium) | £1.00 | |

List the names and addresses of the allottees and the number of shares allotted to each overleaf

If the allotted shares are fully or partly paid up otherwise than in cash please state:

% that each share is to be
treated as paid up

| | | |
|------|--|--|
| 100% | | |
|------|--|--|

Consideration for which
the shares were allotted
(This information must be supported by
the duly stamped contract or by the duly
stamped particulars on Form 88(3) if the
contract is not in writing)

| |
|------|
| Cash |
| |
| |

When you have completed and signed the form send it to
the Registrar of Companies at:



A57
COMPANIES HOUSE
0851
07/05/04

Companies House, Crown Way, Cardiff CF14 3UZ
For companies registered in England and Wales

DX 33050 Cardiff

Companies House, 37 Castle Terrace, Edinburgh EH1 2EB
For companies registered in Scotland

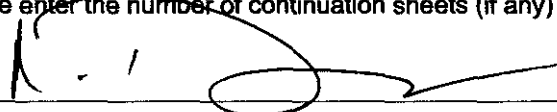
DX 235 Edinburgh
or LP - 4 Edinburgh 2

Names and addresses of the allottees (List joint share allotments consecutively)

| Shareholder details | | Shares and share class allotted | |
|---|--|---|-----------------------------------|
| Name <u>Kawasaki Kisen Kaisha Limited</u> Address <u>Hibiya Central Building</u> <u>Nishi-Shinbashi 1-Chrome, Minato-Ku, Tokyo 105-8421</u> UK Postcode <u> L L L L L L L</u> | | Class of shares allotted <u>Ordinary</u> | Number allotted <u>6309644</u> |
| Name _____ Address _____ _____ UK Postcode <u> L L L L L L L</u> | | Class of shares allotted _____ | Number allotted _____ |
| Name _____ Address _____ _____ UK Postcode <u> L L L L L L L</u> | | Class of shares allotted _____ | Number allotted _____ |
| Name _____ Address _____ _____ UK Postcode <u> L L L L L L L</u> | | Class of shares allotted _____ | Number allotted _____ |
| Name _____ Address _____ _____ UK Postcode <u> L L L L L L L</u> | | Class of shares allotted _____ | Number allotted _____ |

Please enter the number of continuation sheets (if any) attached to this form

Signed



Date

23/04/04

Director / secretary / administrator / administrative receiver / receiver manager / receiver

Please delete as appropriate

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

| | |
|--------------------------|-------------|
| <u>Mr. R. DOWDING</u> | |
| <u>COMPANY SECRETARY</u> | |
| Tel <u>020 78676949</u> | |
| DX number | DX exchange |