

Package:- 'Laserform'  
by Laserform International Ltd.

# 88(2)

Return of Allotment of Shares

Please complete in typescript,  
or in bold black capitals.

CHFP025

Company Number

2806007

Company name in full

LUPUS CAPITAL PLC

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	6	0 2	2	0	0 4

Class of shares  
*(ordinary or preference etc)*

ORDINARY

Number allotted

17,283,944

Nominal value of each share

0.5 PENCE

Amount (if any) paid or due on each share  
*(including any share premium)*

9 PENCE

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

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)*

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

Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff  
For companies registered in England and Wales

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB  
For companies registered in Scotland DX 235 Edinburgh

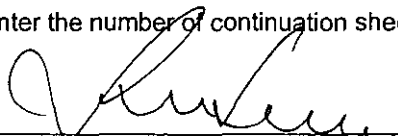


**Names and addresses of the allottees** (List joint share allotments consecutively)

Shareholder details	Shares and share class allotted	
Name GREGORY HUTCHINGS Address 70 CHESTERFIELD HOUSE, CHESTERFIELD GARDENS LONDON UK Postcode W 1 Y 5 T D	Class of shares allotted ORDINARY	Number allotted 17,283,944
Name _____ Address _____ _____ UK Postcode _____	Class of shares allotted _____	Number allotted _____
Name _____ Address _____ _____ UK Postcode _____	Class of shares allotted _____	Number allotted _____
Name _____ Address _____ _____ UK Postcode _____	Class of shares allotted _____	Number allotted _____
Name _____ Address _____ _____ UK Postcode _____	Class of shares allotted _____	Number allotted _____

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

Signed



Date

16 February 2004

A director / secretary / administrator / authorized officer / receiver / manager / trustee

Please delete as appropriate

Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

Lawrence Graham	
190 Strand, WC2R 1JN	
Ref: IXA/L2812/3-4451165	Tel 020 73790000
DX number DX 39	DX exchange London Chancery Lane