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If you have sold or transferred all of your shares in Oakhill Group plc, please pass this document and the accompanying form of proxy to the person through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

This document does not constitute an offer or invitation for any person to subscribe for or purchase any securities in Oakhill Group plc.



OAKHILL GROUP plc

Notice of Extraordinary General Meeting

in respect of Proposed Placing of 42,857,143 Ordinary Shares at €0.35 each, proposed change of name of the Company, and proposed consolidation of share capital

Your attention is drawn to the Letter from the Executive Chairman of Oakhill which is set out on pages 5 to 9 of this document and which contains a recommendation to vote in favour of the Resolutions to be proposed for consideration at the Extraordinary General Meeting.

Goodbody Corporate Finance and Goodbody Stockbrokers, which are authorised in Ireland by the Financial Regulator under the Investment Intermediaries Act 1995, are acting for the Company and no one else in connection with the Placing and will not be responsible to anyone other than the Company for providing the protections afforded to customers of Goodbody Corporate Finance or Goodbody Stockbrokers or for providing advice in relation to the Placing, the contents of this document or any transaction or arrangement referred to herein.

AIB Corporate Finance Limited, which is authorised in Ireland by the Financial Regulator under the Investment Intermediaries Act 1995, is acting for the Company and no one else in connection with the Placing and will not be responsible to anyone other than the Company for providing the protections afforded to customers of AIB Corporate Finance Limited or for providing advice in relation to the Placing, the contents of this document or any transaction or arrangement referred to herein.

A notice of an Extraordinary General Meeting of the Company to be held at The Burlington Hotel, Upper Leeson Street, Dublin 4, Ireland at 11 a.m. on 25 July, 2007 is contained at the end of this document. A Form of Proxy for use at the meeting is enclosed which, if you wish to appoint a proxy, should be completed and signed in accordance with the instructions printed thereon and returned to the Company's registrar, Computershare Investor Services (Ireland) Limited, at P.O. Box 954, Business Reply Centre, Dublin 18, Ireland (if delivered by post) or at Heron House, Corrig Road, Sandyford Industrial Estate, Dublin 18, Ireland (if delivered by hand), as soon as possible, but in any event so as to be received no later than 11 a.m. on 23 July, 2007.

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Latest time and date for receipt of Form of Proxy ⁽¹⁾	11 a.m. on 23 July, 2007
Time and date of Extraordinary General Meeting	11 a.m. on 25 July, 2007
Expected date of completion of the Placing and admission of the Placing Shares to trading on IEX and AIM	8.00 a.m. on 27 July, 2007

⁽¹⁾receipt by the Company's Registrar, Computershare Investor Services (Ireland) Limited.

DEFINITIONS

The following definitions apply throughout this document unless otherwise indicated.

“Admission”	admission of the Placing Shares to trading on IEX and AIM;
“AIM”	the Alternative Investment Market of the London Stock Exchange;
“AIM Rules”	the rules of AIM;
“Amended Articles”	the Articles of Association of the Company as amended pursuant to Resolutions 4 and 5;
“Annual Report”	the annual report and accounts of the Company in respect of the year ended 31 December, 2006, which were posted to Shareholders on 11 June, 2007
“Articles” or “Articles of Association”	the Articles of Association of the Company;
“Board” or “Directors”	the board of directors of the Company;
“Circular”	this document dated 2 July, 2007;
“the Company” or “Oakhill”	Oakhill Group plc;
“Completion”	completion of the Placing;
“Consolidation”	the proposed consolidation of the ordinary share capital of the Company from €13,000,000 divided into 130,000,000 ordinary shares of nominal value €0.10 each to €13,000,000 divided into 26,000,000 ordinary shares of nominal value €0.50 each;
“Enlarged Issued Share Capital”	the Existing Issued Share Capital and the Placing Shares, being in aggregate 113,405,993 Ordinary Shares. Following the Consolidation, this shall be 22,681,198 New Ordinary Shares;
“Existing Issued Share Capital” or “Existing Ordinary Shares”	70,548,850 Ordinary Shares in issue at 28 June, 2007 (being the latest practicable date prior to the publication of this document);
“Form of Proxy”	the form of proxy for use at the extraordinary general meeting which accompanies this document;
“Goodbody Corporate Finance”	Goodbody Corporate Finance, which is regulated by the Financial Regulator under the Investment Intermediaries Act 1995, and IEX adviser to the Company;
“Goodbody Stockbrokers”	Goodbody Stockbrokers, placing agent in respect of the Placing of the Placing Shares and broker to the Company;
“Group” or “Oakhill Group”	Oakhill and its subsidiaries;
“IEX”	the Irish Enterprise Exchange of the Irish Stock Exchange;
“IEX Rules”	the rules of IEX;

“Irish Stock Exchange” or “ISE”	The Irish Stock Exchange Limited;
“Irish Takeover Rules”	The Irish Takeover Panel Act 1997, Takeover Rules, 2001 to 2006 (as amended);
“London Stock Exchange” or “LSE”	the London Stock Exchange plc;
“Memorandum”	the Memorandum of Association of the Company;
“New Ordinary Shares”	Ordinary Shares of nominal value €0.50 each in the capital of the Company following the Consolidation
“Notice”	the notice of the EGM which is contained at page 10 of this document;
“Ordinary Shares”	Ordinary Shares of nominal value €0.10 each in the capital of the Company;
“Placing Agreement”	the agreement relating to the Placing dated 28 June, 2007 between the Company, Goodbody Stockbrokers and AIB Corporate Finance Limited, the principal terms of which are summarised in paragraph 3 of of the Executive Chairman’s letter contained in this document;
“Placing” or “Proposed Placing”	the placing for cash of the Placing Shares at the Placing Price;
“Placing Price”	€0.35 per Ordinary Share;
“Placing Shares”	the 42,857,143 Ordinary Shares to be issued pursuant to the Placing which will, when issued and fully paid, rank pari passu in all respects with each other and with the Existing Ordinary Shares of the Company;
“Proposal(s)”	the proposal(s) as detailed in this document;
“Record Date”	close of business on 3 August, 2007
“Resolutions”	the resolutions set out in the Notice;
“Shareholder(s)”	the holder or holder(s) of Ordinary Shares;
“Warrants”	the 50,000,000 warrants issued by the Company on 15 May, 2007, each entitling the holder thereof, on exercise, to 1 Ordinary Share and having an exercise price of €0.15 each. Following Consolidation, every 5 Warrants shall entitle the holder thereof, on exercise to 1 New Ordinary Share and having an exercise price of €0.75 each.

Notes:

- (i) Unless otherwise stated in this document, any references to statutes or other forms of legislation shall refer to statutes or legislation of Ireland. Any reference to any provision of any legislation shall include any amendment, modification, re-enactment or extension thereof.
- (ii) The symbol “€ and “c” refer to euro and euro cent respectively, the lawful currency of Ireland pursuant to the provisions of the Economic and Monetary Union Act 1998.
- (iii) Words importing the singular shall include the plural and vice versa and words importing the masculine gender shall include the feminine or neuter gender.

Letter from the Executive Chairman of Oakhill

OAKHILL GROUP PLC

Incorporated and Registered in Ireland. Registration Number: 295879

Directors:

Peter E. Lynch

John Doris*

Registered Office:

2A Sandymount Green,

Sandymount,

Dublin 4,

Ireland.

* denotes non-executive director

2 July, 2007

To all Shareholders of Oakhill Group plc ("Oakhill" or the "Company")

**Proposed Change of Name
Proposed Consolidation of the Share Capital
Proposed Placing of 42,857,143 Ordinary Shares at €0.35 each**

Dear Shareholder,

1. INTRODUCTION

Oakhill announced on 12 April, 2007 that I had agreed to increase my shareholding in the Company pursuant to an acquisition of Ordinary Shares and participation in a placing of Ordinary Shares, and that myself and Mr. John Doris would become members of the Board of Oakhill. This was approved by Shareholders at an extraordinary general meeting of the Company on 9 May, 2007.

In the recent circular to Shareholders dated 12 April, 2007 I signalled my intention to develop Oakhill as an acquisition and development capital vehicle. As set out in the announcement on 29 June, 2007 the Board has successfully raised €15 million via the Placing, which is described in paragraph 3 of this letter, in order to progress this strategy. In this context the Board believes that it is also appropriate to change the Company's name and to consolidate its ordinary share capital.

The Proposals, including the Placing, require the approval of Shareholders at an Extraordinary General Meeting to be held at 11 a.m. on 25 July, 2007 in The Burlington Hotel, Upper Leeson Street, Dublin 4, Ireland. I am writing to you to outline the details of the Proposals, which comprise of the Placing, the proposed change of name of the Company and the proposed consolidation of share capital, and to explain to you the reasons for the Board's recommendation of the Proposals and of the Resolutions required to put them into effect.

2. BACKGROUND

The Company will be developed as an acquisition and development capital vehicle. The first steps in this process are the review and simplification of its current business, the creation of an investment focus and the assembly of an experienced, high quality management and investment team.

It is the Board's intention that the Company will, in broad terms, invest in or acquire underperforming assets in sectors where the Company and management have significant experience. These include financial services, telecommunications, digital media, print and property. The initial geographical targets will be Ireland and the United Kingdom. However, the Company may also invest outside these sectors and geographic regions depending on the opportunity and target management teams.

The Company will also seek to assemble a management team through the recruitment of a number of key individuals with relevant operational, financial and sectoral expertise.

The Company will adopt the following key investment parameters with regard to potential investment and acquisition opportunities:

- The Company will seek to acquire targets where it believes that it can significantly improve their market position, value added component, overall profitability and cash flow.
- The targets will generally be cash-generating businesses, although it is recognised that some opportunities may require additional investment to realise their full potential.
- The Company will aim to create shareholder value by also focussing on opportunities that are perceived to have significant organic growth prospects. The objective is to build a business that will in time have the capacity to grow both organically and by acquisition.
- The Company will also seek opportunities where potential value creation can be identified through optimising the valuation, utilisation and financing of assets.

The Board has significant capital markets experience and will look to use this to deploy the Company's capital optimally, by using innovative funding structures to finance acquisitions and to fund acquired businesses. The Company will work with private equity houses, banks and financial intermediaries to source opportunities and will invest with such entities as a financial partner and a change manager in transactions. This approach will allow the Company to undertake transactions of a size that might otherwise have been a barrier to it while maintaining a prudent mix of equity and debt on its own balance sheet.

As set out in the announcement dated 29 June, 2007, the Company has successfully raised €15 million by way of the Placing (before expenses relating to the Placing) in order to afford it the ability to participate in potential acquisition and investment opportunities. A number of potential target investments are under consideration. The Placing requires the approval of Shareholders at the EGM.

3. DETAILS OF THE PROPOSALS

3.1 The Placing

The Company has entered into arrangements with Goodbody Stockbrokers to place in aggregate 42,857,143 Ordinary Shares at a price of €0.35 per Ordinary Share, representing approximately 37.8% of the Enlarged Issued Share Capital. The Placing Price is at a discount of approximately 14.6% to the closing price per Ordinary Share on the IEX market of the Irish Stock Exchange of €0.41 on 28 June, 2007 (the latest practicable date prior to the date of this document). Adjusted for the Consolidation this represents 8,571,428 New Ordinary Shares at an effective Placing Price of €1.75.

The Placing Shares will, on issue, rank equally in all respects with the Existing Ordinary Shares.

Mr. Peter Lynch and Mr. John Doris are not subscribing for Placing Shares. As a result, the shareholdings of Mr. Peter Lynch and Mr. John Doris following the Placing will be 14,104,126 and 1,333,333 Ordinary Shares respectively, representing approximately 12.4% and 1.2% respectively of the Enlarged Issued Share Capital.

The Placing of the Placing Shares will raise in aggregate approximately €15 million, before expenses. These funds will be available for potential acquisition and investment opportunities for the Group.

Completion of the Placing is conditional upon, inter alia:

- (i) the passing of Resolutions 8 and 9 to be proposed at the Extraordinary General Meeting convened by the Notice of EGM set out at the end of this document;
- (ii) the Irish Stock Exchange and the London Stock Exchange each approving the application for Admission of the Placing Shares to dealing on IEX and AIM respectively.

Summary of the Placing agreement

On 28 June, 2007 the Company entered into the Placing Agreement with Goodbody Stockbrokers and AIB Corporate Finance Limited pursuant to which Goodbody Stockbrokers agreed to use its reasonable endeavours to procure places for 42,857,143 Placing Shares at a price of €0.35 per Ordinary Share. Goodbody Stockbrokers' obligations under the Placing Agreement are conditional on certain matters, including the passing of the Resolutions.

Goodbody Stockbrokers is to be paid a commission of 3% of the total amount raised by the Placing. In addition, the Company has given certain customary warranties to Goodbody Stockbrokers and AIB Corporate Finance Limited subject to limitations as to the time in which claims may be brought and the amount that can be recovered.

3.2 Change of Name

The Directors believe that it is appropriate to mark the change in the Company's focus and activity with a change in corporate identity. Accordingly, the Board is proposing a change in the Company's name to Prime Active Capital plc.

3.3 Consolidation of Share Capital

The Company's share capital is at present comprised of 70,548,850 Ordinary Shares of €0.10.

The Directors are of the view that it would benefit the Company and the Shareholders to reduce the number of shares, with a resulting adjustment in the market price of its shares, by consolidating its ordinary share capital on the basis of one New Ordinary Share of €0.50 for every five Existing Ordinary Shares of €0.10.

If any Shareholders would otherwise become entitled to fractions of New Ordinary Shares as a result of the Consolidation, the maximum value of the fractional entitlement based on the Placing Price would be less than €1.40. Accordingly, the Directors propose to use their powers under the Articles to aggregate the fractions arising and to sell the resulting New Ordinary Shares in the market.

If the Consolidation is approved, Shareholders who hold their Existing Ordinary Shares in uncertificated form are expected to have their CREST accounts credited with the New Ordinary Shares on 7 August 2007.

If the Consolidation is approved certificates for the New Ordinary Shares will be despatched by 7 August 2007. Temporary certificates of title will not be issued and certificates of Existing Ordinary Shares will not be valid from 5pm on 3 August 2007 and should be destroyed upon receipt of certificates in respect of the New Ordinary Shares. Pending despatch of the definitive certificates in respect of the New Ordinary Shares, transfers of the New Ordinary Shares held in certificated form will be certified against the register. Please note that new share certificates are posted at the shareholders' own risk.

4. REASONS FOR THE BOARD RECOMMENDATION OF THE PROPOSALS

In reaching its decision to unanimously recommend approval of the Proposals by Shareholders, the Board placed particular emphasis on the following factors:

- the fundamental change in the Company's focus and activity as outlined in this document;
- the requirement for the earnings growth profile of Oakhill to be enhanced to deliver value to shareholders; and
- the ambition of the Board to create a company of substantial scale.

5. CURRENT TRADING AND FUTURE STRATEGY OF OAKHILL

On 11 June, 2007, Oakhill published its Annual Report in respect of the year ended 31 December, 2006, which was approved on 4 May 2007, in which it commented on the performance of, and expectations for, the Group's two divisions, as set out below. The proposals set out in a Circular to shareholders dated 12 April 2007 were completed on 15 May 2007 and this has resulted in non-recurring reorganisation costs incurred prior to the appointment of the current board, which will be accounted for in the interim results for the six months ending 30 June 2007. These costs are estimated to be €1.5 million. Apart from these non-recurring costs, there has been no material change in the Company's expectations for the financial year ended 31 December 2007.

Managed Services

Significant progress was made in 2006 to replace the declining E-top up card sales to telecom operators with new and growing sales to gift card customers and key accounts in large scale membership schemes. As before, during 2007 this division will continue its focus on product development, improving operational performance and achieving a return on the investments made. In addition there will be a major emphasis on more effective penetration of the gift card market. The sales model is working well and is evolving to support the current base and grow new volumes. A number of initiatives are being made in product and people development that should support new market and client penetration.

Capital expenditure planned for 2007 will further increase card manufacturing capacity and provide additional personalisation and other relevant capabilities to support increased gift card volumes. This capital expenditure together with investment in people skills will be the key to underpinning performance in 2007. Although an increase in card sales volumes is likely in 2007, the target of matching 2006 operating profit outcome will be a challenging one due to the impact of falling prices. Top Copy revenue and operating results are expected to show a small improvement on 2006.

Books and Journals

In 2007, while the book market may show some slight growth the journal market is expected to remain static with some increase in further overseas journal migration. This division will feature further significant selling price reductions affecting both Litho and Digital books and journals and significant price reductions have been agreed with major customers for 2007. Digital print is targeted to deliver significant growth in 2007, after a slow start in 2006. The upgrading of capability in recent years and planned expenditure for 2007 provides increased market opportunities and product offerings. While book and journal volumes are likely to be up, pricing pressure is likely to make achieving improved revenue and operating profit results difficult.

A copy of the Annual Report is available on the Company's website.

6. RESOLUTIONS PROPOSED FOR CONSIDERATION AT THE EGM

Consolidation of Share Capital (Resolution 1)

In order to consolidate the Company's share capital, Resolution 1 proposes that all of the Company's Ordinary Shares be consolidated from shares of €0.10 each into shares of €0.50 each. To the extent that, following consolidation, any shareholder is entitled to a fraction of a share, the Directors have the power under Article 45 of the Articles to sell the shares representing those fractions at the best price reasonably obtainable to any person and to distribute the net proceeds of sale to those affected shareholders (save that amounts which are less than €5 may be retained by the Company) and the Directors are further authorised by Article 45 to authorise any person to execute an instrument of transfer in respect of any such shares so sold.

Increase of Authorised Share Capital (Resolution 2)

In order to provide for any shares which may be issued pursuant to the Placing and in order to provide for any future capital raising, Resolution 2 proposes an increase in the authorised share capital of the Company from €13,000,000 divided into 26,000,000 Ordinary Shares of €0.50 each into €50,000,000 divided into 100,000,000 Ordinary Shares of €0.50 each. (This pre-supposes that the preceding resolution to consolidate the share capital has been passed.)

Change of Name (Resolution 3)

In order to change the Company's name, Resolution 3 proposes that, subject to the approval of the Registrar of Companies, the name of the Company be changed to Prime Active Capital Public Limited Company.

Amendment to Articles of Association (Resolutions 4 and 5)

Resolution 4 proposes that, subject to the approval of the change of name, the definition of "Company" in the Articles of Association is updated to reflect the name change detailed in Resolution 3.

Resolution 5 proposes that the Articles of Association be amended to reflect the share capital amendments as detailed in Resolutions 1 and 2.

The full text of the Amended Articles will be available for inspection from the date of this document up until the date of the EGM at the registered offices of Oakhill, and for 15 minutes prior to and during the EGM, at the EGM venue.

Amendment to Memorandum of Association (Resolutions 6 and 7)

Resolution 6 proposes that Clause 1 of the Memorandum of Association be amended by the insertion of a new Clause 1 to reflect the change of name detailed in Resolution 3.

Resolution 7 proposes that the Memorandum of Association of the Company be amended by the insertion of a new Clause 4 reflecting the share capital amendments as detailed in Resolutions 1 and 2.

The full text of the amended Memorandum of Association will also be available for inspection as detailed above in respect of the Articles of Association.

Authority to allot (Resolution 8)

Resolution 8 proposes that the Directors be authorised to allot the Company's unissued shares up to the Company's maximum authorised share capital. This authority, if granted, will provide the Directors with the authority to issue the New Ordinary Shares.

Waiver of Pre-Emption Rights (Resolution 9)

Resolution 9 proposes to dis-apply statutory pre-emption rights in respect of the issue of the New Ordinary Shares which would be issued pursuant to the Placing.

7. EXTRAORDINARY GENERAL MEETING

An Extraordinary General Meeting of the Company will take place in The Burlington Hotel, Upper Leeson Street, Dublin 4, Ireland at 11 a.m. on 25 July, 2007 at which the above mentioned Resolutions set out in the Notice will be considered and voted on.

8. ACTION TO BE TAKEN

You will find enclosed with this letter a Form of Proxy which, if you wish to appoint a proxy, must be completed and signed in accordance with the instructions and notes on the form and returned, marked for the attention of Computershare Investor Services (Ireland) Ltd, Heron House, Corrig Road, Sandyford Industrial Estate, Dublin 18, Ireland (if delivered by hand), so as to be received as soon as possible but, in any event, no later than 11 a.m. on 23 July, 2007. The return of a Form of Proxy will not preclude you from attending the EGM and voting in person if you wish to do so.

9. RECOMMENDATION

The Board is satisfied that the Resolutions to be proposed at the Extraordinary General Meeting are in the best interests of Oakhill and its Shareholders as a whole. Accordingly, the Board unanimously recommends Shareholders to vote in favour of the Resolutions, as the Directors intend to do in respect of their own beneficial holdings, totalling 15,437,459 Ordinary Shares and representing approximately 21.9% of the Existing Issued Share Capital of the Company.

Yours sincerely,

**Peter E. Lynch
Executive Chairman**

OAKHILL GROUP PLC

Incorporated and Registered in Ireland. Registration Number: 295879

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Oakhill Group plc will be held in The Burlington Hotel, Upper Leeson Street, Dublin 4, Ireland at 11 a.m. on 25 July, 2007 to consider and, if thought fit, pass the following resolutions:

Special Business:

To consider and, if thought fit, to pass the following resolutions:

CONSOLIDATE SHARE CAPITAL

As an Ordinary Resolution:

1. That every five Ordinary Shares of €0.10 each forming part of the authorised share capital of the Company be and are hereby consolidated into one ordinary share of €0.50 and, subject to the application of Article 45 of the Articles, every five issued Ordinary Shares registered in the name of a member of the Company on the Record Date be and are hereby consolidated into one ordinary share of €0.50 each.

INCREASED AUTHORISED SHARE CAPITAL

As an Ordinary Resolution:

2. That, subject to the passing of the Resolution at 1. above, the authorised share capital of the Company be and is hereby increased from €13,000,000 divided into 26,000,000 Ordinary Shares of €0.50 each to €50,000,000 divided into 100,000,000 Ordinary shares of €0.50 each by the creation of an additional 74,000,000 Ordinary Shares of €0.50 each.

CHANGE OF NAME

As a Special Resolution:

3. That, subject to the approval of the Registrar of Companies, the name of the company shall be changed to Prime Active Capital Public Limited Company.

AMENDMENT TO ARTICLES OF ASSOCIATION

As Special Resolutions:

4. That, subject to the passing of the Resolution at 3. above, the Articles of Association of the Company be and are hereby amended by the deletion of Article 1(b)(v) and insertion of the following as a new Article 1(b)(v):

“Company”, Prime Active Capital Public Limited Company

5. That, subject to the passing of the Resolutions at 1. and 2. above, the Articles of Association of the Company be and are hereby amended by the deletion of Article 2 and insertion of the following as a new Article 2:

“2. Share Capital

The Share capital of the Company is €50,000,000 divided into 100,000,000 Ordinary Shares of €0.50 each.”

AMENDMENT OF MEMORANDUM OF ASSOCIATION

As Special Resolutions:

6. That, subject to the passing of the Resolution at 3. above, the Memorandum of Association of the Company be and is hereby altered by the deletion of Clause 1 and the insertion of the following new Clause 1:

“The name of the Company is Prime Active Capital Public Limited Company”

7. That, subject to the passing of the Resolutions at 1. and 2. above, the Memorandum of Association of the Company be and is hereby altered by the deletion of Clause 4 and the insertion of the following new Clause 4:

“4. The Share capital of the Company is €50,000,000 divided into 100,000,000 Ordinary Shares of €0.50 each.”

DIRECTORS' AUTHORITY TO ALLOT

As an Ordinary Resolution:

8. That the Directors of the Company are hereby and generally unconditionally authorised to exercise all the powers of the Company to allot relevant securities of the Company (within the meaning of section 20 of the Companies (Amendment) Act 1983). The maximum amount of the relevant securities which may be allotted under the authority hereby conferred shall be the authorised but unissued shares of the Company. The authority hereby conferred shall expire on the date which is fifteen months following the date of this meeting or, if earlier, at the next annual general meeting unless and to the extent such authority is renewed, revoked or extended prior to such date. The Company may, before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such offer or agreement notwithstanding that the authority hereby conferred has expired

WAIVER OF PRE-EMPTION RIGHTS

As a Special Resolution:

9. That the Directors be and they are hereby empowered pursuant to Section 24 of the Companies (Amendment) Act, 1983 to allot equity securities (within the meaning of section 23(13) of the Companies (Amendment) Act 1983) pursuant to any authority given by the immediately preceding resolution as if Section 23(1) of the Companies (Amendment) Act, 1983 did not apply to any such allotment, provided that this power shall, in the case of the authority given by the immediately preceding resolution, be limited to 42,857,143 Ordinary Shares of €0.10 each and shall expire on the date which is fifteen months following the date of this meeting or, if earlier, at the next annual general meeting of the Company except that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and notwithstanding such expiry the Directors may allot equity securities in pursuance of such offer or agreement.

By Order of the Board

PATRICK KEARNS
Secretary

Dated: 2 July, 2007

Registered Office:
2A Sandymount Green,
Sandymount,
Dublin 4,
Ireland.

NOTES:

A member entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint a proxy to attend, speak and vote in his/her stead. A proxy need not be a member of the Company.

A Form of Proxy for use at the EGM is enclosed. To be effective, the Form of Proxy (if executed by an Attorney together with any Power of Attorney or other authority under which it is executed, or a notarially certified copy thereof) must be completed and reach the Company Registrars, Computershare Investor Services (Ireland) Ltd, Heron House, Corrig Road, Sandyford Industrial Estate, Dublin 18, Ireland (if delivered by hand), so as to be received as soon as possible but, in any event, no later than 11 a.m. on 23 July, 2007. The return of a form of proxy will not preclude you from attending the EGM and voting in person if you wish to do so.

The Form of Proxy must (i) in the case of an individual member be signed by the member or his/her attorney duly authorised in writing; or (ii) in the case of a body corporate be given either under its common seal or signed on its behalf by its duly authorised officer or attorney.

In the case of joint holders, the vote of the senior who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.

Only those Shareholders on the register of members of the Company as at 6 p.m. on 23 July, 2007 will be entitled to attend and vote at the Extraordinary General Meeting and may also only vote in respect of the number of Ordinary Shares registered in their name at that time.