



Simonds Farsons Cisk plc

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COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by Simonds Farsons Cisk plc pursuant to the Malta Stock Exchange Bye-laws 6.05.04 (i) and 6.05.05 (ii):

Simonds Farsons Cisk plc has held an Extraordinary General Meeting of shareholders yesterday 30th September 2002 during which two resolutions were approved.

Shareholders approved that the Memorandum of Association of the Company be altered by the substitution of Clause 5 thereof (Authorised Capital) with the new Clause 5 which now states that the Authorised Share Capital of the Company is twelve million, two hundred and fifty thousand Maltese liri (Lm12,250,000) divided into:

- a) Twenty six million (26,000,000) Ordinary Shares of twelve cents five mils (12c5) each;
- b) Two million (2,000,000) Preference Shares of one Maltese Lira (Lm1) each;
- c) Five hundred thousand (500,000) Preference Shares of ten Maltese Liri (Lm10) each;
- d) Twenty thousand (20,000) Preference Shares of one hundred Maltese Liri (Lm100) each.

The second resolution authorises the Board of Directors of the Company to issue up to two million (2,000,000) ordinary shares of nominal value twelve cents five mils (12c5) each upon such terms and conditions as the Board of Directors may deem appropriate.

Following the Extraordinary General Meeting, the Board of Directors approved the issue of 1,714,286 ordinary shares of 12c5 each at the price of 60 cents each share and under the terms and conditions specified in the Rights Issue Document which has been published today.

The Board of Directors also confirmed the issue bonds to the public as already indicated in the Company announcement dated 11th September 2002.

Anthony J. Tabone
Company Secretary

1st October 2002