

ANNEX II

Rule 144A  
Withdrawal Certificate

Certificate and Agreement of Persons  
Receiving Deposited Securities Upon Withdrawal Pursuant  
to Section 2.05 of the Rule 144A Deposit Agreement

We refer to the Rule 144A Deposit Agreement, dated as of March 14, 1994 (the "Rule 144A Deposit Agreement"), among John Keells Holdings Limited (the "Company"), Citibank, N.A., as Depository, all Holders from time to time of Rule 144A Global Depository Receipts ("Rule 144A GDRs") issued thereunder and all Beneficial Owners, from time to time, of any beneficial interest in such Rule 144A GDRs. Capitalized terms used but not defined herein shall have the meanings given them in the Rule 144A Deposit Agreement.

1. We are surrendering Rule 144A GDRs in accordance with the terms of the Rule 144A Deposit Agreement for the purpose of withdrawal of the Deposited Securities represented thereby (the "Shares") pursuant to Section 2.05 of the Rule 144A Deposit Agreement.

2. We acknowledge (or if we are acting for the account of another person, such other person has confirmed to us that it acknowledges) that the Shares have not been and will not be registered under the Securities Act.

3. We certify that either:

(a) We are a Qualified Institutional Buyer (as defined in Rule 144A under the Securities Act) acting for our own account or for the account of one or more Qualified Institutional Buyers, and either:

(i) we have (or it has) sold or otherwise transferred, or agreed to sell or otherwise transfer and at or prior to the time of withdrawal will have sold or otherwise transferred, the Rule 144A GDRs or the Shares in accordance with Regulation S under the Securities Act and we are (or it is), or prior to such sale

we were (or it was), the beneficial owner of the Rule 144A GDRs, or

- (ii) we have (or it has) sold or otherwise transferred, or agreed to sell or otherwise transfer and at or prior to the time of withdrawal will have sold or otherwise transferred, the Rule 144A GDRs or the Shares to another Qualified Institutional Buyer in accordance with Rule 144A under the Securities Act and we are (or it is), or prior to such sale we were (or it was), the beneficial owner of the Rule 144A GDRs, or
- (iii) we (or it) will be the beneficial owner of the Shares upon withdrawal, and, accordingly, we agree (or if we are acting for the account of one or more Qualified Institutional Buyers, each such Qualified Institutional Buyer has confirmed to us that it agrees) that (x) we (or it) will not offer, sell, pledge or otherwise transfer the Shares except (A) to a person whom we reasonably believe (or it and anyone acting on its behalf reasonably believes) is a Qualified Institutional Buyer within the meaning of Rule 144A under the Securities Act in a transaction meeting the requirements of Rule 144A, (B) in an offshore transaction in accordance with Regulation S under the Securities Act or (c) in accordance with Rule 144 under the Securities Act (if available), in each case in accordance with any applicable securities laws of any state of the United States, and (y) we (or it) will not deposit or cause to be deposited such Shares into any depositary receipt facility established or maintained by a depositary bank (including any such facility maintained by the Depositary), other than a Rule 144A restricted depositary receipt facility, so long as such Shares are "restricted securities" within the meaning of Rule 144(a)(3) under the Securities Act.

OR

- (b) We are located outside the United States (within the meaning of Regulation S under the Securities Act); we acquired, or have agreed to acquire and at or prior to the time of the withdrawal will have acquired, the Rule 144A GDRs or the Shares outside the United States (within the meaning of Regulation S); and we are, or upon acquisition thereof will be, the beneficial owner of the Rule 144A GDRs or the Shares.

4. If we are a broker-dealer, we further certify that we are acting for the account of our customer and that our customer has confirmed the accuracy of the representations contained in paragraph 3 hereof that are applicable to it (including the representation with respect to beneficial ownership) and, if paragraph 3(a)(iii) is applicable to our customer, has confirmed that it will comply with the agreements set forth in paragraph 3(a)(iii).

Very truly yours,

\_\_\_\_\_  
[NAME OF CERTIFYING ENTITY]

By: \_\_\_\_\_  
Title:

Dated: