

ANNEX I

Regulation S
Deposit Certification

Certificate and Agreement of Acquirors of
Receipts Upon Deposit of Shares Pursuant to
Section 2.02 of the Regulation S Deposit Agreement¹

We refer to the Regulation S Deposit Agreement, dated as of March 1, 1994 (the "Regulation S Deposit Agreement"), among John Keells Holdings Limited (the "Company"), Citibank, N.A., as Depositary, all Holders from time to time of Regulation S Global Depositary Receipts ("Regulation S GDRs") issued thereunder and all Beneficial Owners, from time to time, of any beneficial interest in such Regulation S GDRs. Capitalized terms used but not defined herein shall have the meanings given them in the Regulation S Deposit Agreement.

1. This certification and agreement is furnished in connection with the deposit of Shares and issuance of one or more Regulation S GDRs pursuant to Section 2.02 of the Regulation S Deposit Agreement.

2. We acknowledge (or if we are a broker-dealer, our customer has confirmed to us that it acknowledges) that the Regulation S GDRs and the Shares represented thereby have not been and will not be registered under the Securities Act.

3. We certify that either:

- A. We are, or at the time the Shares are deposited and at the time Regulation S GDRs are issued in respect thereof will be, the beneficial owner of such Shares and of such Regulation S GDRs, and (i) we are not a U.S. person (as defined in Regulation S), we are located outside the United States (within the meaning of Regulation S under the Securities Act) and we acquired, or have agreed to acquire and will have acquired, the Shares to be deposited outside the United States (within the meaning of Regulation S), (ii) we are not an affiliate of the Company or a person acting

¹ To be used prior to effectiveness of a registration statement on Form F-6 under the Securities Act relating to depositary receipts to be issued pursuant to the Regulation S Deposit Agreement following such effectiveness.

on behalf of such an affiliate, and (iii) we are not in the business of buying and selling securities or, if we are in such business, we did not acquire the securities to be deposited from the Company or any affiliate thereof in the initial distribution of Regulation S GDRs and Shares.

OR

- B. We are a broker-dealer acting on behalf of our customer; our customer has confirmed to us that it is, or at the time the Shares are deposited and at the time the Regulation S GDRs are issued will be, the beneficial owner thereof, and (i) it is not a U.S. person (as defined in Regulation S) and it is located outside the United States (within the meaning of Regulation S under the Securities Act) and it acquired, or has agreed to acquire and will have acquired, the Shares to be deposited outside the United States (within the meaning of Regulation S), (ii) it is not an affiliate of the Company or a person acting on behalf of such an affiliate, and (iii) it is not in the business of buying and selling securities or, if it is in such business, it did not acquire the securities to be deposited from the Company or any affiliate thereof in the initial distribution of Regulation S GDRs and Shares.

4. We agree (or if we are a broker-dealer, our customer has confirmed to us that it agrees) that prior to expiration of 40 days after the later of the commencement of the offering of the Regulation S GDRs and the completion of the distribution of the Regulation S GDRs (the "restricted period"), we (or it) will not offer, sell, pledge or otherwise transfer such Regulation S GDRs or the Shares represented thereby except (a) to a person whom we reasonably believe (or its customer and anyone acting on such customer's behalf reasonably believe) is a Qualified Institutional Buyer within the meaning of Rule 144A under the Securities Act in a transaction meeting the requirements of Rule 144A, or (b) in an offshore transaction in accordance with Regulation S under the Securities Act, in either case in accordance with any applicable securities laws of any state of the United States. We further agree (or if we are a broker-dealer, our customer has confirmed to us that it agrees) that if we sell or otherwise transfer (or it sells or otherwise transfers) the Regulation S GDR or Regulation S GDRs referred to above or the Shares represented thereby in accordance with clause (a) above prior to the expiration of the restricted period, we (or our customer) will, prior to settlement of such sale, cause such Shares to be withdrawn in accordance with the terms and conditions of the Regulation S Deposit Agreement and we (or our customer) will cause instructions to be given to the Regulation S Depository to deliver such Shares to the Rule 144A Custodian for deposit under the Rule 144A Deposit Agreement and issuance of

Rule 144A GDRs upon receipt of the proper certification on behalf of the purchaser and otherwise in accordance with the terms and conditions of such Rule 144A Deposit Agreement.

Very truly yours,

[NAME OF CERTIFYING ENTITY]

By: _____

Title: _____

Dated: