

The net asset value of ELIT Zeros 2008 plc as at the close of business on 22 August 2002 are as follows:

ELIT Zeros 2008 plc

nav of zero dividend preference shares (p): 18.54

The value of the nav is based on mid market prices but it may not be possible to realise investments at mid market prices in current market conditions

For Edinburgh Fund Managers plc
Company Secretary