

## SUBSTANTIAL HOLDINGS AND DIRECTORS' INTERESTS

Other than the interests of the Directors, the Secretary and connected persons and the interests noted below, the Company is not aware of any other person who is interested, directly or indirectly, in five percent or more of the Company's issued share capital.

Number of ordinary shares of €0.10 each

	31 August 2004	%
John Corcoran	2,590,176	5.4
Stewart Kenny	259,832	0.5
John O'Reilly	613,889	1.3
Ross Ivers <sup>1</sup>	3,007	
David Power	4,898,788	10.2
Fintan Drury	19,400	
Patrick Kennedy	3,000	
Stephen Thomas	5,000	
Nigel Northridge	1,000	
Merrill Lynch	3,759,334	7.8
Fidelity Investments Ltd	5,690,637	11.8

*1 Shares are held via the Noosa Pension in which Ross Ivers has a beneficial interest.*