

Central Railway plc

Newstrack Announcements

27/03/2002

The Company announces that it is working with the Strategic Rail Authority to complete a detailed assessment of some of the key remaining areas of the Company's proposals, as announced by the Minister for Transport in Parliament on 15th March 2002. The Minister also stated that the SRA expects this work to be completed by September 2002.

The completion of this assessment will enable the Government to make a final decision whether to support a bill to authorise the Company to construct the railway. The Company has requested the Government to introduce such a bill into Parliament during the next session.

In addition, the President of SNCF and the Chairman of Central Railway have entered into a formal Memorandum of Understanding, under which SNCF will support the Company in the promotion and development of the railway and both parties will work closely together to that end.

As a result of these developments, the Company has decided to proceed to raise funds to complete preparation of the bill and to finance the Company during the remaining approval and development processes on both sides of the Channel.

The Company has always sought to provide sufficient information to OFEX to enable an orderly market for its shares to exist. This may not be possible during the coming stages of fund raising, and the Company has accordingly requested dealings in its shares on OFEX to be suspended with immediate effect.

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