

NOTICE TO ADS HOLDERS

The de-listing of Regus plc from NASDAQ will have no legal effect on the American Depository Shares (ADS) held by investors. These may be traded from 8 November 2002 on the Pink Sheets OTC market under the symbol REGSY.

If holders of ADSs have any questions, we recommend they speak to the Regus plc ADS Depositary:

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Alternatively, shareholders should seek advice from their broker.