



**Pinewood Shepperton plc**

(Registered in England and Wales with no. 3889552)

**Directors**

Michael Grade *Chairman*  
Ivan Dunleavy *Chief Executive*  
Patrick Garner *Finance Director*  
Nicholas Smith *Sales and Marketing Director*  
Adrian Burn *Non-Executive Director*  
Nigel Hall *Non-Executive Director*  
James Donald *Non-Executive Director*

**Registered Office**

Pinewood Road  
Iver Heath  
Buckinghamshire  
SL0 0NH

20 April 2007

*To holders of ordinary shares of 10p each in the Company*

Dear Shareholder,

**Important information regarding communications with shareholders**

Since December 2000 companies have been able to send certain specified documents to shareholders by electronic means, but only to shareholders who have specifically agreed to receive documents in that way. The new Companies Act 2006 permits a company, subject to a resolution being passed by shareholders or the inclusion of relevant provisions within its articles of association, to publish statutory documents and communications to shareholders on its website, as its default method of publication.

Reducing the number of communications sent by post will not only result in cost savings to the Company but also reduce the impact that the unnecessary printing and distribution of reports has on the environment. The Board is seeking shareholder approval to adopt new articles of association at the Company's forthcoming Annual General Meeting that will allow the Company to take full advantage of these provisions. Therefore subject to the passing of resolution 10, it is the Board's intention that in the future it will, except where shareholders have requested otherwise, provide, as far as possible, all shareholder documents via the Company's website. Shareholders receiving communications via the Company's website will be notified either by post or, where they have provided an e-mail address, electronically whenever a document has been made available on the website.

If you wish to continue receiving the Company's shareholder information (e.g. Annual Report and Accounts, Notice of Meeting, Forms of Proxy and Circulars) in hard copy, please complete the attached Form of Election. This Form of Election should be returned to the Company's Registrar, Lloyds TSB Registrars in the reply-paid envelope provided by no later than 23 July 2007. If you do not return your Form of Election by this date then you will be deemed to have consented to receive such information via the Company's website and you will be notified by a letter sent by post whenever shareholder information is available. If however, you would prefer to be notified electronically (and you have not previously elected to be notified in this way) you should complete the enclosed Form of Election and we will send you an e-mail notifying you whenever shareholder information is available.

Your election will be conditional on the approval of resolution 10 at the forthcoming Annual General Meeting. Further details of this resolution and the proposed changes to the articles of association are set out in the enclosed Notice of Annual General Meeting.

If you have elected, or are deemed to have elected, to receive shareholder information from the Company by e-mail or by means of website publication, but in future you wish to receive shareholder information, or a copy of any particular document, in hard copy by post, or if you have any questions, please contact the Company's Registrar, Lloyds TSB Registrars, by telephone: 0870 600 3970 (+44 121 415 7047 outside the UK) or by post: Lloyds TSB Registrars, The Causeway, Worthing, West Sussex BN99 6ZX.

Notwithstanding any election by a shareholder, the Company may, at its sole and absolute discretion, send any notification or information to shareholders in hard copy form.

Yours sincerely,

A handwritten signature in black ink, appearing to read "N. Wolfin".

**Nigel Wolfin**  
Company Secretary