

ADDENDUM DATED JULY 21, 2004 TO THE COMBINED OFFER DOCUMENT

With effect from July 21, 2004, the following changes will be effected in the Combined Offer Document:

Chapter V – Units (Page 60)

In Chapter V (Part B); in Section 7, "Account Statement/Unit Certificate" the sentence "All Units rank receipt of dividend distribution, if any" be replaced by the following:

"All Units rank pari passu amongst Units within the same Scheme/Plan/Option as to assets and earnings."

This addendum is integral part of the Combined Offer Document.

Ajay Bagga
Chief Executive Officer
