

News Release

DATE: 24 May 2005

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Creditors of MG Rover Belux S.A./N.V. to meet on 6 June 2005

The Joint Administrators (“the Administrators”) of MG Rover Belux SA/NV (“the Company”) have called a Meeting of the Company’s creditors, to be held in Brussels on 6 June 2005.

The purpose of the meeting is to:

- Report back to the creditors of the Company as to the Administrators’ progress since their appointment on 18 April 2005
- Provide details of the Administrators’ proposals regarding the future of the business
- Present an estimate of the financial outcome for creditors
- Elect a committee to represent creditors and assist the Administrators in their duties

The UK courts appointed the Administrators, with their appointment recognised by the European Regulation on Insolvency Proceedings 2000. This permits the application of one member state’s corporate process in the jurisdiction of another under certain circumstances.

Administration is a creditor led process, which provides for a moratorium for a company whilst available options are explored and proposals formulated.

The meeting on the 6th June allows creditors the opportunity to participate directly in the process. They will be asked to vote on the Administrators’ proposals which, it is anticipated, will provide a better financial outcome than would otherwise be the case.

Creditors having properly lodged their claim will be entitled to attend and vote at the Creditors Meeting. Following the meeting’s outcome, the Administrators intend to provide the Press with an update on the status of MG Rover Belux S.A./N.V. and the next steps in the process.

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