

SIX CONTINENTS PLC

20 Year Share Capital History

The following table shows the number of Six Continents ordinary shares in issue each year at 30 September (the end of the Company's financial year up to 2002) and then up to the point of the Separation of Six Continents into InterContinental Hotels Group and Mitchells & Butlers, and the de-listing of Six Continents ordinary shares on 15 April 2003.

	<u>Ordinary Shares</u>
2003	866,665,032 of 28p
2002	866,610,019 of 28p
2001	866,084,152 of 28p
2000	879,352,413 of 28p
1999	797,932,121 of 28p
1998	796,296,386 of 28p (Note 3)
1997	887,460,629 of 25p
1996	883,261,747 of 25p
1995	878,415,027 of 25p
1994	872,761,453 of 25p
1993	867,978,758 of 25p
1992	864,144,821 of 25p (Note 2)
1991	429,577,000* of 25p (Note 1)
1990	354,259,790 of 25p
1989	344,812,379 of 25p
1988	341,673,000* of 25p
1987	336,466,000* of 25p
1986	327,753,000* of 25p
1985	326,459,000* of 25p
1984	324,933,000* of 25p
1983	323,018,000* of 25p

Note 1 On 27 March 1991, 71,305,428 shares were issued pursuant to a 1 for 5 Rights Issue at 800p per share.

Note 2 On 23 January 1992, 429,769,000* shares were issued pursuant to a 1 for 1 Capitalisation Issue.

Note 3 On 9 February 1998, as part of a capital reorganisation, 25 new ordinary shares of 28p each were issued in place of every 28 existing ordinary shares of 25p each. In addition 28 B Shares of 95½ p each were issued for every 28 existing ordinary shares. The B Shares were subsequently redeemed for cash.

*The numbers of shares have been rounded to the nearest thousand.