

Notice of Meeting

15 December 2004

£300,000 3.5 per cent. irredeemable mortgage debenture stock

The company has today written to holders of the above stock convening a meeting on 23 December 2004 to consider a proposal to repay the stock at par plus accrued interest.

Further information:

Young and Co.'s Brewery, P.L.C. Peter Whitehead/Chris Sandland, 002 8875 7000 Cazenove: Francis Burkitt, 020 7155 8855