

## Estimated Net Asset Value as at 18 December 2008

### MW TOPS LIMITED (the "Company")

#### ESTIMATED NET ASSET VALUE OF SHARES

The estimated net asset value per share ("NAV") of each of the undermentioned three classes of shares of no par value in the Company as at the close of business on Thursday 18 December 2008 is:

Sterling Shares - GBp **915** ISIN: GG00B39VY027

Euro Shares - EUR **9.03** ISIN: GG00B39VXT49

USD Shares - USD **8.92** ISIN: GG00B39VY134

These estimated NAVs have been calculated by Marshall Wace LLP and are estimates only. The making of such estimates involves known and unknown risks, uncertainties and other factors which may cause the estimated results, performance or achievements to be materially different from any actual results, performance or achievements. Except as required by applicable law, the Company and Marshall Wace LLP expressly disclaim any obligation to update or revise such estimates to reflect any change in expectations, new information, subsequent events or otherwise.

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E&OE - in transmission

END OF ANNOUNCEMENT