



For Immediate Release

21 July 2004

JZ Equity Partners Plc (“JZEP” or the “Company”)

Annual General Meeting

Separate General Meeting of Zero Dividend Preference Shares

At the JZEP Annual General Meeting (“AGM”) held earlier today, all the resolutions were duly passed.

At the Separate General Meeting of the holders of Zero Dividend Preference Shares of 215.8925p each in the capital of the Company, convened after the AGM to pass an Extraordinary Resolution, the quorum requirement as laid down by the Companies Act 1985 was not satisfied. Accordingly, it was then proposed by Andrew Withey, the Chairman of JZEP, and carried that the Separate General Meeting be adjourned until 10.45am on Wednesday, 28 July 2004 at 17a Curzon Street, London W1J 5HS. The quorum at the adjourned meeting will be one holder of Zero Dividend Preference Shares, in person or by proxy. In the meantime, resolution 9 at the AGM (which would authorise the purchase of up to 14.99 per cent. of ordinary shares and zero dividend preference shares and permit the use of capital profits for the purpose) will not take effect as that resolution is conditional upon the passing of the Extraordinary Resolution at the adjourned meeting.

JZ Equity Partners Plc
Andrew Withey, Chairman

020 7491 3633

Buchanan Communications
Mark Edwards / Catherine Miles

020 7466 5000