

June 20, 2003

**D E P O S I T A R Y   R E C E I P T S****ATTENTION: EUROPEAN RESEARCH, SALES, TRADING  
AND OPERATIONS STAFF****NAME CHANGE****ROLLS-ROYCE PLC**

On May 29, 2003, at the company's Annual General Meeting, shareholders of Rolls-Royce plc ("**Rolls-Royce**") approved a proposed Scheme of Arrangement and the creation of a new listed holding company, Rolls-Royce Group plc ("**Group**").

Pursuant to approval of the transaction by the High Court of Justice of England and Wales on June 18, 2003, please be advised of the following associated name and par value changes:

Under the terms of the Scheme, existing ordinary shareholders will receive one Group Ordinary share (with par value 70 pence) for every Rolls-Royce ordinary share (par value of 20 pence) held effective the open of business on June 23, 2003 (the "Scheme Effective date"). The Group ordinary shares are expected to be admitted to and begin trading on the London Stock Exchange's market for listed securities at 8.00 am on June 23, 2003.

The High Court is expected to approve the reduction of capital of the Group Ordinary shares at a hearing on June 24, 2003. The reduction of capital is expected to become effective on June 25, 2003 (the "Reduction Effective date") whereupon the par value of a Group Ordinary share will be reduced from 70 pence to 20 pence.

The following is the old and new information effective June 23, 2003:

	<u><b>OLD</b></u>	<u><b>NEW</b></u>
<b>NAME:</b>	ROLLS-ROYCE PLC	<b>ROLLS-ROYCE GROUP PLC</b>
<b>SYMBOL:</b>	RYCEY	<b>UNCHANGED</b>
<b>CUSIP:</b>	775781206	<b>UNCHANGED</b>

As there is no change to the CUSIP or symbol, an exchange of ADRs will **not** be required. The existing inventory of ADR certificates for the Rolls-Royce ADR program will be over-stamped to reflect the new name and par value.

If you require any additional information please visit our website at **[www.adrbny.com](http://www.adrbny.com)** or feel free to contact:

**New York**

Alexis A. Vasquez  
Assistant Treasurer  
[Avasquez@bankofny.com](mailto:Avasquez@bankofny.com)  
Tel: (212) 815-2711

**London**

James T. Green  
Vice President  
[Jgreen@bankofny.com](mailto:Jgreen@bankofny.com)  
Tel: 44 20 7964 6080

**[www.adrbny.com](http://www.adrbny.com)**

**THE  
BANK OF  
NEW  
YORK**