

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the one hundred and twenty-second annual general meeting of the shareholders of The Jersey New Waterworks Company Limited will be held at the Company's offices at Mulcaster House, Westmount Road, St. Helier, Jersey, on 18 June 2004, at 9.00 am.

- To receive the Financial Statements for the year ended 31 December 2003.
- To declare a final gross dividend of 5.91 pence per share on the ordinary and 'A' ordinary share capital.
- To re-elect Senator L Norman and Mr SJ Marie, the Directors retiring by rotation and to re-elect Mr HJB Smith as Director following his appointment by the Board to fill a casual vacancy.
- To approve the Directors' fees for 2004 of £8,000 for the Chairman and £4,000 for other Directors (2003: £8,000 and £4,000 respectively).
- To re-appoint Ernst & Young LLP as auditors at a fee to be agreed by the Directors.

By Order of the Board

HJB Smith
Secretary

Registered Office:

Mulcaster House
Westmount Road
St Helier
Jersey
JE1 1DG

4 May 2004

To facilitate the preparation of dividend warrants the share transfer books of the Company will be closed from 5 June 2004 to 18 June 2004, both days inclusive, and, subject to the dividend being confirmed, dividend warrants will be posted on 18 June 2004 to all ordinary and 'A' ordinary shareholders registered on 5 June 2004.

A member of the Company entitled to attend and vote may appoint another person (whether a member or not) as his proxy to attend and, on a poll, vote in his stead. A form of proxy is included with this annual report for use of members who are unable to attend the meeting. All shareholders are requested to complete and return the form of proxy, whether or not they intend to be present at the meeting in person. Proxies must be deposited at the registered office of the Company not less than 48 hours before the time of the meeting.