

APPLIED OPTICAL TECHNOLOGIES PLC
NOTIFICATION OF MAJOR INTERESTS IN SHARES
12 May 2003

The Company received notification on 8 May 2003 that Crane and Company, Inc. are currently interested in 2,282,590 ordinary shares representing 4.3 per cent on the issued share capital. This notification does not reflect a change in Crane's holding. The apparent disparity with previous notifications relates to the transfer of 32,410 ordinary shares by Crane in lieu of payment as part of the OpSec deal in 1999.