

RNS Number:8704R  
Northacre PLC  
26 February 2007

Northacre plc  
(the "Company" or "Group")

Statement re: Possible Offer

The Company notes the recent movement in its share price. In addition, the Company notes the recent press articles regarding one of its major developments. The Company also confirms that it has received a preliminary approach, which may or may not lead to an offer being made for all or part of the Group.

A further announcement will be made in due course as appropriate.

Enquiries:

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Dealing Disclosure Requirements

Under the provisions of Rule 8.3 of the City Code on Takeovers and Mergers (the "Code"), if any person is, or becomes, "interested" (directly or indirectly) in 1% or more of any class of "relevant securities" of the Company, all "dealings" in any "relevant securities" of that company (including by means of an option in respect of, or a derivative referenced to, any such "relevant securities") must be publicly disclosed by no later than 3.30 pm (London time) on the London business day following the date of the relevant transaction. This requirement will continue until the date on which the offer becomes, or is declared, unconditional as to acceptances, lapses or is otherwise withdrawn or on which the "offer period" otherwise ends. If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire an "interest" in "relevant securities" of the Company, they will be deemed to be a single person for the purpose of Rule 8.3.

Under the provisions of Rule 8.1 of the Code, all "dealings" in "relevant securities" of the Company by the Company, or by any of its respective "associates", must be disclosed by no later than 12.00 noon (London time) on the

London business day following the date of the relevant transaction.

A disclosure table, giving details of the companies in whose "relevant securities" "dealings" should be disclosed, and the number of such securities in issue, can be found on the Takeover Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk).

"Interests in securities" arise, in summary, when a person has long economic exposure, whether conditional or absolute, to changes in the price of securities. In particular, a person will be treated as having an "interest" by virtue of the ownership or control of securities, or by virtue of any option in respect of, or derivative referenced to, securities.

Terms in quotation marks are defined in the Code, which can also be found on the Panel's website. If you are in any doubt as to whether or not you are required to disclose a "dealing" under Rule 8, you should consult the Panel.

Disclosure in accordance with Rule 2.10 of the City Code:

In accordance with Rule 2.10 of the City Code, the Company confirms that it has in issue and admitted to trading on the market operated by London Stock Exchange plc for listed securities, 22,713,644 ordinary shares of 2.5 pence each under the ISIN code: GB0006877939.

This information is provided by RNS  
The company news service from the London Stock Exchange

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