

RULE 17. ANNOUNCEMENT OF ACCEPTANCE LEVELS

NOTES ON RULE 17

1. Statements about withdrawals

When the offeree company is proposing to draw attention to withdrawals of acceptance, the Panel must be consulted before any announcement is made.

2. Incomplete acceptances and offeror purchases

Acceptances not complete in all respects and purchases must only be included in the statement required under this Rule of the total number of shares which the offeror may count towards the satisfaction of its acceptance condition where they could be counted towards satisfying an acceptance condition under Note 4, Note 5 and Note 6 on Rule 10.1.

3. Suspension of offer timetable

The requirement to make announcements under Rule 17.1(a)(i) will not normally apply for the duration of any suspension of the offer timetable pursuant to Rule 31.4(a). The requirement under Rule 17.1(a)(i) will resume when the offer timetable resumes and the offeror must accordingly make an announcement including the details set out in Rule 17.2 by no later than 8.00 am on the business day following the date of the announcement made under Rule 31.4(d).