

THE TAKEOVER PANEL

CAPARO INVESTMENTS LIMITED **OFFERS FOR SINGLO HOLDINGS LIMITED ("SINGLO")**

The Panel has seen the announcement dated to-day issued by the Board of Singlo.

The Chairman of Singlo was aware last night of the Panel's decision to grant a limited extension of the period for posting the formal offer document. The Board's comment that the offers should have lapsed is therefore misleading and the Panel considers the announcement should not have been made.

25th October, 1977.