

# THE TAKEOVER PANEL

**TRAFALGAR HOUSE LIMITED ("TRAFALGAR HOUSE") /**  
**BEAVERBROOK NEWSPAPERS LIMITED ("BEAVERBROOK")**

The Panel has today been consulted on the subject of the offers by Trafalgar House for the Ordinary and 'A' Ordinary shares of Beaverbrook and has ruled that the offers are comparable. Accordingly, the Panel has informed the parties to the agreement, under which certain holders of the Ordinary and 'A' Ordinary shares of Beaverbrook will sell their shares to Trafalgar House, that the condition in their agreement, relating to the granting of Panel consent, has been fulfilled and that the sale may now take place.

1st July 1977