

THE TAKEOVER PANEL

St. Piran Limited ("St. Piran")

The Panel executive has been conducting an investigation to establish whether or not a group of persons acting in concert has incurred an obligation under Rule 34 of the City Code to extend an offer to the remaining shareholders. Although this is still incomplete it is intended to bring the matter before the full Panel in due course.

The listing of St.Piran's shares was suspended on 5th November.

12th November 1979.