

THE TAKEOVER PANEL

RODAMCO PROPERTY PLC ("RODAMCO PROPERTY") / HASLEMERE ESTATES PLC ("HASLEMERE")

Following the announcement by Rodamco Property on 13 February of its offer for Haslemere, Hill Samuel, advisers to Haslemere complained to the Panel that purchases of Haslemere shares by Rodamco NV, the parent company of Rodamco Property, in the morning of 13 February to take its holding of Haslemere shares to approximately 24% of Haslemere's issued ordinary share capital, were made in breach of the Rules Governing Substantial Acquisitions of Shares. After investigation, the Panel has concluded that no breach of these Rules occurred and this has been accepted by all relevant parties to the take-over of Haslemere.

26 March 1986