THE TAKEOVER PANEL

STOCK EXCHANGE TRADING HOURS

AMENDMENTS TO THE TAKE-OVER CODE

Following The Stock Exchange's recent announcement that from 28 April 1986 trading on the floor will commence at 9.00 am, the Take-over Code and the Rules Governing Substantial Acquisitions of Shares require amendment with respect to the timing of certain important announcements. In each of the following, therefore, 9.30 am should be amended to 9.00 am as from 28 April:-

Take-over Code Rule 7.3

Take-over Code Rule 17.1

Rules Governing Substantial Acquisitions of Shares Rule 4.4

New pages will be issued in due course.

23 April 1986