

THE TAKEOVER PANEL

COURTAULDS PLC ("COURTAULDS") OFFER FOR FOTHERGILL & HARVEY PLC ("FOTHERGILL")

Offer timetable extended

Rule 31.9 of the Code requires that all significant information should be published by an offeree company by the 39th day following the publication of the offer document. Normally, therefore, the last day for publication by Fothergill of important new information in the context of the offer by Courtaulds would be tomorrow, 9 January 1987. However, at present the decision whether the offer will be referred to the Monopolies and Mergers Commission has yet to be announced.

In these circumstances the Panel, with the agreement of Courtaulds and Fothergill, has ruled that "day 39" will be deemed to be two days after the announcement of that decision.

"Day 46" (the last date for posting a revised offer) and "day 60" (the date by which an offer must become unconditional as to acceptances) will also be extended by the same number of days. The next expiry date of the offer will not be affected by this extension.

If there is no announcement concerning the reference by 22 January the Panel will review the situation.

8 January 1987