

THE TAKEOVER PANEL

HANSON PLC/IMPERIAL CHEMICAL INDUSTRIES PLC

The Panel Executive states, for the avoidance of doubt, that the announcement by N M Rothschild & Sons Limited on behalf of Hanson on 15 May 1991 of Hanson's purchase of a shareholding in ICI "for investment purposes" does not restrict Hanson's options for the purpose of the City Code on Takeovers & Mergers.

17 May 1991