2006/24

THE TAKEOVER PANEL

OFFERS BY

TATA STEEL UK LIMITED ("TATA")

AND

CSN ACQUISITIONS LIMITED ("CSN")

FOR

CORUS GROUP PLC ("CORUS")

On 10 November 2006, Tata posted an offer to Corus shareholders, such offer to be

implemented by way of a scheme of arrangement. On 10 December, Tata announced

a revision of its offer. On 11 December, CSN announced a firm intention to make an

offer for Corus and that it proposed that the offer should also be implemented by way

of a scheme of arrangement. At the current time, both Tata and CSN are entitled to

announce revised offers for Corus.

Following discussions with the parties, the Panel Executive has ruled that the last date

for Tata and CSN to announce revised offers for Corus shall be 30 January 2007. If a

competitive situation continues to exist shortly before 30 January 2007, pursuant to

Rule 32.5 of the Code the Panel Executive may require any revised offers to be

published in accordance with an auction procedure, the terms of which will be

determined by the Panel Executive. If an auction procedure is to be implemented, an

announcement will be made by the Panel Executive at the appropriate time.

Each of the parties has accepted this ruling.

19 December 2006

THE PANEL ON TAKEOVERS AND MERGERS