

# THE TAKEOVER PANEL HEARINGS COMMITTEE

## WORLD TELEVISION GROUP PLC (“WTV”)

### WTV SHAREHOLDERS’ ACTION GROUP (“WTVSAG”)

The Hearings Committee of the Panel (the “Committee”) met on 4 July 2007 to hear arguments raised by WTVSAG, represented by Peter Hagerty, against a ruling of the Executive in relation to WTV.

The issue in the hearing was whether or not the conversion into shares in April 2007 of convertible loan notes issued by WTV by a group of shareholders alleged to be a concert party triggered an obligation on that group to make a bid for the shares of WTV in accordance with Rule 9 of the Takeover Code.

The Executive had ruled that no such obligation arose and that decision was challenged by WTVSAG.

The Committee upheld the Executive’s ruling. There has been no appeal against the Committee’s decision, which is accordingly final. The Committee will publish a statement with its detailed reasons as soon as practicable.

9 July 2007