

THE TAKEOVER PANEL

FRENCH CONNECTION GROUP PLC (“FRENCH CONNECTION”)

MIP HOLDINGS LTD (A NEWLY INCORPORATED ENTITY DIRECTLY OWNED AND CONTROLLED BY APINDER SINGH GHURA, AMARJIT SINGH GREWAL AND KJR BROTHERS LIMITED) (“MIP”)

GO GLOBAL RETAIL LLC IN CONJUNCTION WITH HMJ INTERNATIONAL SERVICES LIMITED (“GO GLOBAL”)

On 5 February 2021, French Connection announced that it had received separate approaches from each of Spotlight Brands in conjunction with Gordon Brothers International LLC (“Spotlight”) and Go Global.

On 2 March 2021, Spotlight announced that it did not intend to make an offer for French Connection in accordance with Rule 2.8 of the Takeover Code (the “Code”). On the same day, French Connection announced that it had been approached by further interested parties since 5 February, in addition to Go Global, and that it was commencing a formal sale process under the Code.

On 4 October 2021, the boards of MIP and French Connection announced that they had reached agreement on the terms of a recommended firm offer for French Connection (the “MIP Offer”), to be implemented by means of a scheme of arrangement.

On 9 October, French Connection announced the publication of the scheme circular in relation to the MIP Offer. That circular included notice of the shareholder meetings to approve the MIP Offer, which are scheduled to be held on 1 November 2021.

Pursuant to Rule 2.6(d) and Section 4 of Appendix 7 of the Code, the Panel Executive has ruled that, unless the Executive consents otherwise, Go Global must, by 5.00 pm on 25 October 2021, being the seventh day prior to the date of the shareholder meetings, either announce a firm intention to make an offer for French Connection under Rule 2.7 of the Code or announce that it does not intend to make an offer for French Connection.

This deadline will cease to apply if, before that time, a third party other than Go Global has announced a firm intention to make an offer for French Connection under Rule 2.7 of the Code.

Each of French Connection, MIP and Go Global has accepted this ruling.

14 October 2021