

THE TAKEOVER PANEL

NATIONAL WORLD PLC (“NATIONAL WORLD”)

NEO MEDIA PUBLISHING LIMITED (“MEDIA CONCIERGE”)

ELDRIDGE MEDIA HOLDINGS LLC (“EMH”)

On 18 December 2024, the boards of National World and Media Concierge announced that they had reached agreement on the terms of a recommended cash offer pursuant to which Media Concierge would acquire the entire issued and to be issued share capital of National World not already owned by Media Concierge (the “**Media Concierge Offer**”), to be implemented by means of a scheme of arrangement.

On 20 January 2025, National World published a scheme circular in relation to the Media Concierge Offer. That circular included notice of the shareholder meetings to approve the Media Concierge Offer, which were convened for 13 February 2025 (the “**Shareholder Meetings**”).

On 13 February 2025, the Shareholder Meetings were held and National World announced that the requisite majorities of shareholders had voted in favour of the relevant resolutions proposed at the Shareholder Meetings.

On 25 February 2025, National World announced that the timetable for implementation of the acquisition by Media Concierge had been impacted by a delay relating to regulatory approvals and that, as a result, the court sanction hearing and effective date scheduled for 6 March 2025 and 10 March 2025 respectively would no longer occur on those dates.

On 28 March 2025, National World announced that it had received an approach with regard to a possible offer from EMH.

On 30 April 2025, National World announced that the court sanction hearing in respect of the Media Concierge Offer would be reconvened and held on 22 May 2025 (the “**Rescheduled Court Hearing**”).

Pursuant to Section 4 of Appendix 7 of the Takeover Code, the Panel Executive has ruled that, unless the Executive consents otherwise, EMH must by 5.00pm on 15 May 2025, being the seventh day prior to the Rescheduled Court Hearing, either announce a firm intention to make an offer for National World under Rule 2.7 of the Code or announce that it does not intend to make an offer for National World. This deadline will cease to apply if, before that time, a third party other than EMH has announced a firm intention to make an offer for National World under Rule 2.7.

Each of National World, Media Concierge and EMH has accepted this ruling.

2 May 2025