

THE TAKEOVER PANEL

SAINT PIRAN LIMITED

("Saint Piran")

The full Panel met today to give consideration to the obligation on the parties named in the statement of 1st April to make a general offer for shares in Saint Piran at 85 p. per share.

The Panel will issue a further statement as soon as practicable. The Stock Exchange has suspended the listing of Saint Piran's ordinary shares in the meantime.

20th May 1980.