

# THE TAKEOVER PANEL

## **LOOKERS PLC ("LOOKERS")**

### **TREFICK LIMITED, MOOR PARK CAPITAL PARTNERS LLP AND BRETT PALOS CAPITAL NO.2 LIMITED ("THE CONSORTIUM")**

Following recent representations made by the advisers to Lookers, the Panel Executive has been considering the application of Rule 2.4(b) of the Code to the announcement made by the members of the Consortium, on 3 May 2011, in which they confirmed that they had made an approach that may lead to an offer for Lookers.

Following discussions with the parties' advisers, the Panel Executive has ruled that, unless the Panel Executive consents otherwise, the members of the Consortium must, by 5.00 p.m. on 8 June 2011, either announce a firm intention to make an offer for Lookers under Rule 2.5 of the Code or announce that the members of the Consortium do not intend to make an offer for Lookers. In the event that the members of the Consortium announce that they do not intend to make an offer for Lookers, the members of the Consortium and any person(s) acting in concert with them will, except with the consent of the Panel Executive, be bound by the restrictions contained in Rule 2.8 of the Code for six months from the date of such announcement.

Each of the parties has accepted this ruling.

6 May 2011