

# THE TAKEOVER PANEL

**ANDOR TECHNOLOGY PLC ("ANDOR")**

**THORNDALE TRADING LIMITED ("THORNDALE")**

**CARRAIG CAPITAL LIMITED ("CARRAIG")**

On 1 September 2008, Andor announced, inter alia, that it had received an approach from Carraig regarding a possible offer for Andor.

The Panel Executive has ruled that Carraig must, for the purposes of Note 1 on Rule 19.3, by 5:00pm on 13 October either announce a firm intention to make an offer for Andor under Rule 2.5 of the Code or announce that it will not proceed with an offer for Andor. No extension to this deadline will be granted, except with the consent of the Panel Executive. In the event Carraig announces that it will not proceed with an offer for Andor, Carraig and any person acting in concert with it 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.

All parties have accepted this ruling.

7 October 2008