

THE TAKEOVER PANEL

MACLEHOSE GROUP LIMITED ("MACLEHOSE")

On 25th July the Panel announced in connection with the position arising from the failure of Suter Electrical Limited ("Suter"), in conjunction with Mr. McMahon, to post by 18th July the general offer for the ordinary stock units of MacLehose not already owned by Mr. McMahon, that Suter and Mr. McMahon had informed it that they were not then in a position to make such an offer. The Panel indicated that a full statement on the matter would be made in due course.

Since its announcement on 25th July the Panel has been informed that proceedings in the High Court have been commenced in connection with the matter. In the light of this development the Panel does not consider it appropriate to make any further statement at this stage.

17th August 1973.