

THE TAKEOVER PANEL

PRITCHARD SERVICES GROUP plc ("Pritchard") /

SPRING GROVE plc ("Spring Grove")

The Take-over Panel has noted the suggestions in the press that certain shareholders in Spring Grove, who have given undertakings to accept Pritchard's offer, had been given inside information.

The Panel was consulted before these shareholders were approached and agreed a procedure to be adopted. The Panel has made enquiries of these shareholders and has been told by them that they were given no information which was not publicly available, or which has not subsequently been made available, to all shareholders in Pritchard's offer document. In addition, the Panel has been informed that those shareholders agreed not to deal in the relevant shares until the Pritchard's offer document had been published.

26 September 1983