

THE TAKEOVER PANEL

SERVICE CORPORATION INTERNATIONAL PLC ("SCI") OFFER FOR GREAT SOUTHERN GROUP PLC ("GSG")

Offer timetable extended

Day 46 of an offer is the last date for posting a revised offer. Note 5 on Rule 32.1 of the Code prevents an offeror which is making a voluntary offer from making an acquisition which would cause it to have to extend a mandatory offer under Rule 9 later than day 46.

On 3 August (day 43 of the SCI offer) GSG announced that discussions with another company were taking place which might or might not lead to a higher offer being made for GSG.

In these circumstances the Panel has ruled that the current timetable of the SCI offer should be frozen until either an offer announcement is made by the potential second offeror or it is announced that discussions with that party have ended.

If an offer announcement is made SCI's timetable will become that of the new offeror. If however it is announced that discussions with that party have ended the date of such announcement will be deemed to be day 43 of the SCI offer. Day 46 (the last date on which a revised offer may be posted)

and day 60 (the last date on which an offer may become unconditional as to acceptances) will be similarly extended.

5 August 1994