

Rangers International Football Club PLC (RIFC) – City Code on Takeovers and Mergers (Code)

RIFC notes that the 28 day period following the mandatory cash offer announcement from Laird Investments (Pty) Limited (Laird) on 29 March 2018 has passed without the publication of a Code-compliant offer document. RIFC has been informed by the Takeover Panel that this is a breach of Rule 24.1 of the Code.

RIFC understands that Laird has the funds to make the offer in an Attorney client account and is seeking the necessary South African Government approvals to permit the cash required for the offer to be transferred to the United Kingdom to enable an appropriate third party to provide the cash confirmation required by Rule 24.8 of the Code.

Meantime, the Takeover Panel has asked RIFC to advise shareholders that the Panel will take all appropriate steps to seek to ensure that a Code-compliant offer is made as soon as possible