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FOR IMMEDIATE RELEASE

1 February 2022

**RECOMMENDED CASH ACQUISITION
OF
ARENA EVENTS GROUP PLC
BY
THETA BIDCO LIMITED**

(a newly incorporated company directly or indirectly owned by joint offerors IHC Industrial Holding LLC and Tasheel Holding Group LLC)

**to be implemented by means of a scheme of arrangement
under Part 26 of the Companies Act 2006**

Revised Shareholders' Agreement and Consortium Bid Agreement

On 20 October 2021 the boards of Theta Bidco Limited ("**Bidco**") and Arena Events Group plc ("**Arena**") announced that they had reached agreement on the terms and conditions of a recommended cash offer by Bidco for the entire issued and to be issued share capital of Arena not already owned or controlled by (i) the Bidco Group or (ii) Tasheel Holding Group LLC or its subsidiary undertakings (the "**Acquisition**") pursuant to Rule 2.7 of the Code (the "**Rule 2.7 Announcement**"). The Acquisition is to be effected by means of a scheme of arrangement under Part 26 of the Companies Act 2006 (the "**Scheme of Arrangement**").

Bidco announces today that the Shareholders' Agreement and Consortium Bid Agreement have each been amended to take into account that it is no longer envisaged that an intermediate holding company structure will be implemented immediately between Bidco and the Consortium prior to completion of the Acquisition.

A copy of the revised Shareholders' Agreement and the Consortium Bid Agreement will be made available on Bidco's website at <https://ihcuae.com/investor-relations/takeover.html> promptly and in any event by no later than 12.00 noon (London time) on 2 February 2022.

Capitalised terms in this Announcement, unless otherwise defined, have the same meanings as set out in the Scheme Document. All references to times in this Announcement are to London, United Kingdom times unless stated otherwise.

The person responsible for arranging the release of this Announcement on behalf of Bidco is Dean Street.

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