

RNS Miscellaneous

Rule 2.10 Announcement

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IHC Industrial Holding LLC
09 November 2021

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FOR IMMEDIATE RELEASE

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

9 November 2021

**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**

DISCLOSURE UNDER RULE 2.10(a) OF THE TAKEOVER CODE

Update on irrevocable undertaking given by Premier Fund Managers Limited

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, other than the Arena Shares owned or controlled by Tasheel Holding Group LLC (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**").

As set out in the Rule 2.7 Announcement, Bidco had received certain irrevocable undertakings to vote in favour of the resolution(s) relating to the Scheme of Arrangement. The irrevocable undertaking given by Premier Fund Managers Limited ("**Premier**") related to 19,430,000 Arena Shares, representing approximately 5.96% of the issued share capital of Arena as at 19 October 2021 and was granted by Premier in its capacity as discretionary investment manager for and on behalf of certain funds and accounts managed by it (the "**Funds**").

Premier, as investment manager for the Funds, announced on 5 November 2021 pursuant to Rule 2.10(c) of the Code that it had sold 5,000,000 shares thereby reducing the number of shares that it was able to grant the undertaking over by that amount. It also stated that the reduction was not a retraction of overall support for the Scheme of Arrangement by Premier.

On 8 November 2021, Premier gave a new irrevocable undertaking to Bidco to vote in favour of the resolution(s) relating to the Scheme of Arrangement in respect of 14,430,000 Arena Shares that represents approximately 4.42 per cent. of the existing issued ordinary share capital of Arena and 5.81 per cent. of the Scheme Shares being eligible to vote at the Scheme Court Meeting, in each case, as at 8 November 2021.

Therefore, in aggregate, Bidco has received irrevocable undertakings and letters of intent in respect of 107,295,496 Arena Shares, representing approximately 32.88 per cent. of the existing issued ordinary share capital of Arena and 43.21 per cent. of the Scheme Shares being eligible to vote at the Scheme Court Meeting, in each case, as at 8 November 2021.

A copy of the new irrevocable undertaking 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 9 November 2021.

Capitalised terms in this Announcement, unless otherwise defined, have the same meaning as set out in the Rule 2.7 Announcement.

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

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