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**FOR IMMEDIATE RELEASE**

**12 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 HC Industrial Holding LLC and Tasheel Holding Group LLC (together, the "**Consortium**")

**PUBLICATION AND POSTING OF SCHEME DOCUMENT**

On 20 October 2021, the boards of Arena Events Group plc (the "**Company**" or "**Arena**") and Theta Bidco Limited ("**Bidco**") announced that they had reached an agreement on the terms of a recommended cash offer pursuant to which Bidco will acquire the entire issued and to be issued share capital of Arena not already owned or controlled by (i) the Bidco Group or (ii) Tasheel or its subsidiary undertakings (the "**Acquisition**"), to be effected by means of a court-sanctioned scheme of arrangement pursuant to Part 26 of the Companies Act (the "**Scheme**").

**Publication of the Scheme Document**

Arena are pleased to announce that a circular in relation to the Scheme (the "**Scheme Document**"), setting out, among other things, a letter from the Chairman of Arena, the full terms and conditions of the Scheme, a statutory explanatory statement, an expected timetable of principal events, notices of the Court Meeting and the General Meeting and details of the actions to be taken by Arena Shareholders has been published today on Arena's website (subject to any restrictions relating to persons resident in Restricted Jurisdictions) at <https://arenagroup.com/investors/acquisition-of-arena-events-group-plc/> and on Bidco's website at <https://ihcuae.com/investor-relations/takeover.html>.

Hard copies of the Scheme Document and Forms of Proxy for the Court Meeting and the General Meeting are being sent today to Arena Shareholders.

Capitalised terms used in this announcement (the "**Announcement**") shall, 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.

**Action required**

As further detailed in the Scheme Document, in order to become Effective, the Scheme will require, among other things, the requisite majority of: (i) eligible Scheme Shareholders present and voting physically in person or remotely via the Virtual Meeting Platform or by proxy in favour of the Scheme at the Court Meeting; and (ii) eligible Arena Shareholders present and voting either physically in person, remotely via the Virtual Meeting Platform or by proxy in favour of the Special Resolution at the General Meeting. The Scheme must also be sanctioned by the Court. The Scheme is also subject to the satisfaction or (if capable of waiver) waiver of the other Conditions and further terms, as described more fully in the Scheme Document.

Notices convening the Court Meeting and the General Meeting to be held at the registered office of Arena at Deer Park Road, London SW19 3GY, United Kingdom and via the Virtual Meeting Platform at 11.00 a.m. and 11:15 a.m. (or immediately after the conclusion or adjournment of the Court Meeting) on 7 December 2021 respectively, are set out in the Scheme Document.

Whilst COVID-19 restrictions have been lifted as at the date of this document, the Arena Board is aware of the ongoing public health risk and recognises that the situation in relation to COVID-19 can change quickly and that social distancing requirements may make a normal meeting impractical or altogether impossible. Whilst it is currently anticipated that any Scheme Shareholders and Arena Shareholders who wish to do so will be permitted to attend the Meetings in person, in order to protect the health and safety of their stakeholders, Scheme Shareholders and Arena Shareholders, the Arena Board encourages Scheme Shareholders and Arena Shareholders (and their duly appointed proxies or corporate representatives) (as applicable) (i) to appoint the Chairman of the Court Meeting and the General Meeting, respectively, as their proxy and (ii) to attend, submit written questions and vote (and, in the case of the Court Meeting only, submit any written objections) remotely via the Virtual Meeting Platform, further details of which are set out below. A sufficient number of Scheme Shareholders and Arena Shareholders will be attending the Court Meeting and the General Meeting in person in order to establish quorums. If another person is appointed as proxy and COVID-19 restrictions are re-introduced, that proxy may be unable to attend the Court Meeting and the General Meeting in person, but may instead have to attend, submit written questions and vote (and, in the case of the Court Meeting only, submit any written objections) remotely via the Virtual Meeting Platform.

The Arena Board will continue to monitor developments and any changes to the arrangements for the General Meeting will be communicated to Arena Shareholders and the Scheme Shareholders through Arena's website <https://arenagroup.com/investors/acquisition-of-arena-events-group-plc/> and through a Regulatory Information Service

It is important that, for the Court Meeting in particular, as many votes as possible are cast so that the Court may be satisfied that there is a fair representation of opinion of Scheme Shareholders. Therefore, whether or not you intend to attend both or either of the Court Meeting or the General Meeting physically in person or remotely via the Virtual Meeting Platform, Scheme Shareholders and Arena Shareholders are asked to complete and return the enclosed blue and yellow Forms of Proxy (or appoint a proxy electronically) in accordance with the instructions printed thereon as soon as possible, but in any event so as to be received by Arena's registrar, Computershare, by post to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY, not later than:

- BLUE Forms of Proxy - Court Meeting - 11.00 a.m. on 3 December 2021; and
- YELLOW Forms of Proxy - General Meeting - 11.15 a.m. on 3 December 2021,

or, if in either case the Meeting is adjourned, the relevant Form of Proxy should be received not later than 48 hours (excluding any part of such 48 hours period falling on a day that is not a working day) before the time fixed for the adjourned Meeting.

**Recommendation**

The Arena Directors, who have been so advised by Cenkos Securities plc ("**Cenkos**"), as to the financial terms of the Acquisition, consider the terms of the Acquisition to be fair and reasonable. In providing their advice to the Arena Directors, Cenkos has taken into account the

commercial assessments of the Arena Directors. Cenkos is providing independent financial advice to the Arena Directors for the purposes of Rule 3 of the Takeover Code.

The Arena Directors consider that the terms of the Acquisition are in the best interests of the Arena Shareholders as a whole. Accordingly, the Arena Directors unanimously recommend that Arena Shareholders vote in favour of the Scheme at the Court Meeting and the Special Resolution to be proposed at the General Meeting, as the Arena Directors who hold Arena Shares have irrevocably undertaken to do in respect of their own beneficial holdings of Arena Shares (or those Arena Shares over which they have control).

Arena Shareholders should carefully read the Scheme Document in its entirety before making a decision with respect to the Scheme.

#### Timetable

The Scheme Document contains an expected timetable of principal events in relation to the Scheme, which is also set out in the Appendix to this Announcement. The Scheme remains conditional on the approval of the requisite majority of eligible Scheme Shareholders at the Court Meeting, the requisite majority of eligible Arena Shareholders at the General Meeting and the satisfaction or (if capable of waiver) waiver of the other Conditions set out in the Scheme Document, including the sanction of the Court.

If the Scheme is sanctioned as outlined above, it is expected that the last day of dealings in, and registration of transfers of, Arena Shares on AIM will be the business day immediately prior to the Effective Date, following which Arena will make an application to the London Stock Exchange for suspension of dealings in Arena Shares on AIM with effect by 7.30 a.m. on the Effective Date.

It is intended that the cancellation of admission of the Arena Shares to trading on AIM will take effect at 7.00 a.m. on the business day following the Effective Date. In addition, entitlements to Arena Shares held within the CREST system will be cancelled and share certificates in respect of Scheme Shares will cease to be valid and should, if so requested by Arena, be sent to Arena for cancellation. The resolution to be proposed at the General Meeting also provides for the re-registration of Arena as a private company conditional on the Scheme becoming Effective.

Arena will make further announcements through a Regulatory Information Service, with such announcements also being made available on Arena's website at <https://arenagroup.com/investors/acquisition-of-arena-events-group-plc/>, in relation to the expected timetable as appropriate in respect of the approvals of the Conditions upon which the Acquisition is conditional. The dates and times given in the expected timetable are indicative only and are based on Arena's current expectations and may be subject to change (including as a result of changes to the regulatory timetable).

#### Information for Arena Shareholders

If you have any questions about this Announcement, the Scheme Document, the Court Meeting or the General Meeting, or are in any doubt as to how to appoint a proxy, please call Arena's Registrar, Computershare, on +44 (0)370 702 0000. Calls from outside the UK will be charged at the applicable international rate. Different charges may apply to calls from mobile telephones. Please note that calls may be monitored or recorded and Arena's Registrar cannot provide advice on the merits of the Acquisition or the Scheme or give any financial, legal or tax advice.

#### Arena financial calendar

Arena expects to announce its unaudited interim results for the six months ended 30 September 2021 on 24 November 2021.

#### Enquiries:

##### Arena Events Group plc

Greg Lawless (CEO)  
Steve Trowbridge (CFO)  
Ken Hanna (Chairman)

Via Alma

+44(0)207 397 8900

##### Cenkos Securities (Nomad and Broker)

Derrick Lee / Max Gould (Corporate Finance)  
Julian Morse (Sales)

+44(0)203 405 0205

##### Alma PR (Financial PR)

Josh Royston, John Coles, Matthew Young

Pinsent Masons LLP is acting as legal adviser to Arena.

#### APPENDIX

##### EXPECTED TIMETABLE OF PRINCIPAL EVENTS

The following indicative timetable is based on Arena's and Bidco's current expected dates for the implementation of the Scheme and is subject to change. All references in this document to times are to London time unless otherwise stated. If any of the dates and/or times in this expected timetable change, the revised dates and/or times will be notified to Arena Shareholders by announcement through the Regulatory Information Service.

<b>Event</b>	<b>Time and/or date<sup>1</sup></b>
<b>Latest time for lodging Forms of Proxy and registering proxy appointments through CREST for the:</b>	
Court Meeting (blue form)	11:00 a.m. on 3 December 2021 <sup>2</sup>
General Meeting (yellow form)	11:15 a.m. on 3 December 2021 <sup>3</sup>
Voting Record Time for the Court Meeting and the General Meeting	close of business on 3 December 2021 <sup>4</sup>
<b>Court Meeting</b>	11:00 a.m. on 7 December 2021 <sup>2</sup>
<b>General Meeting</b>	11:15 a.m. on 7 December 2021 <sup>3</sup>

**The following dates and times associated with the Scheme are subject to change and will depend on, among other things, the date on which the Conditions to the Scheme are satisfied or, if capable of waiver, waived, and the date on which the Court sanctions the Scheme. Arena will, once known, give adequate notice of all of these dates and times by issuing an announcement via a Regulatory Information Service, and such**

**announcement will be made available on Arena's website at <https://arenagroup.com/investors/acquisition-of-arena-events-group-plc>. Further updates and changes to these times will be notified in the same way. See also note 1.**

Court Hearing	a date expected to be in the first quarter of 2022, subject to regulatory clearances (and in any event prior to the Long Stop Date) (" <b>D</b> ")
Last day of dealings in, or for registration of transfers of, and disablement in CREST of, Arena Shares	D+1 business day
Scheme Record Time	close of business on D+1 business day
Dealings in Arena Shares suspended	7.30 a.m. on D+2 business days (" <b>ED</b> ")
<b>Expected Effective Date of the Scheme</b>	<b>ED</b>
Cancellation of admission to trading of Arena Shares on AIM	By 7.00 a.m. on ED+1 business day
Last date for despatch of cheques and crediting of CREST for Cash Consideration due under the Scheme	By ED+14
Long Stop Date	30 June 2022 <sup>6</sup>

**NOTES:**

- 1) The dates and times given are indicative only and are based on current expectations and subject to change (including as a result of changes to the regulatory timetable).
- 2) It is requested that blue Forms of Proxy for the Court Meeting be lodged not later than 48 hours before the time appointed for the Court Meeting, excluding any part of a day that is not a business day. Blue Forms of Proxy not so lodged may be handed to the Chairman of the Court Meeting or Computershare on behalf of the Chairman of the Court Meeting before the start of the Court Meeting.
- 3) Yellow Forms of Proxy for the General Meeting must be lodged not later than 48 hours before the time appointed for the General Meeting, excluding any part of a day that is not a business day. Yellow Forms of Proxy for the General Meeting not lodged by this time will be invalid.
- 4) If either the Court Meeting or the General Meeting is adjourned, the Voting Record Time for the relevant adjourned meeting will be 6.00 p.m. on the day which is two days before the date of the adjourned meeting, excluding any part of a day that is not a business day.
- 5) Or as soon as the Court Meeting shall have concluded or been adjourned. If either the Court Meeting or the General Meeting is adjourned, the Voting Record Time for the relevant adjourned meeting will be 6.00 p.m. on the day which is two days before the date of the adjourned meeting, excluding any part of a day that is not a business day.
- 6) This is the latest date by which the Scheme may become Effective unless Bidco and Arena agree (and the Panel and, if required, the Court permit) a later date.

**Important notices**

*This Announcement is not intended to, and does not, constitute, represent or form part of any offer, invitation or solicitation of any offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities or the solicitation of any vote or approval in any jurisdiction, whether pursuant to the Acquisition or otherwise.*

*The Acquisition shall be implemented solely by means of the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the offer document) which, together with the Forms of Proxy, shall contain the full terms and Conditions of the Acquisition, including details of how to vote in respect of the Acquisition. Any vote in respect of the Scheme or other response to the Acquisition should be made only on the basis of the information in the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the offer document).*

*This Announcement does not constitute a prospectus or prospectus-equivalent document.*

*Dean Street Advisers Limited ("**Dean Street**") is authorised and regulated by the FCA in the United Kingdom and is acting as financial adviser to Bidco and for no one else in connection with the Acquisition and other matters referred to in this Announcement and will not be responsible to anyone other than Bidco for providing the protections afforded to its clients or for providing advice in relation to the Acquisition, the contents of this Announcement or any other matters referred to in this Announcement.*

*Cenkos Securities plc, ("**Cenkos**") is authorised and regulated by the FCA in the United Kingdom and is acting as financial adviser to Arena and for no one else in connection with the Acquisition and other matters referred to in this Announcement and will not be responsible to anyone other than Arena for providing the protections afforded to its clients or for providing advice in relation to the Acquisition, the contents of this Announcement or any other matters referred to in this Announcement.*

*No person has been authorised to give any information or make any representations other than those contained in this Announcement and, if given or made, such information or representations must not be relied upon as having been authorised by Arena, the Arena Directors, Bidco, the Bidco Directors or by Dean Street or Cenkos or any other person involved in the Acquisition. Neither the delivery of this Announcement nor holding the Meetings, the Scheme Court Hearing, or filing the Court Order shall, under any circumstances, create any implication that there has been no change in the affairs of the Arena Group or the Bidco Group since the date of this document or that the information in, or incorporated into, this document is correct as at any time subsequent to its date*

**Overseas Shareholders**

*This Announcement has been prepared in accordance with and for the purpose of complying with the laws of England and Wales, the Takeover Code, the Market Abuse Regulation, the AIM Rules and the Disclosure Guidance and Transparency Rules and information disclosed may not be the same as that which would have been disclosed if this Announcement had been prepared in accordance with the laws of jurisdictions outside England.*

*The release, publication or distribution of this Announcement in or into certain jurisdictions other than the United Kingdom may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than the United Kingdom should inform themselves of, and observe, any applicable requirements of their jurisdictions.*

*The availability of the Acquisition to Arena Shareholders who are not resident in and citizens of the United Kingdom may be affected by the laws of the relevant jurisdictions in which they are located or of which they are citizens. Persons who are not resident in and citizens of the United Kingdom should inform themselves of, and observe, any applicable legal or regulatory requirements of their jurisdictions. In particular, the ability of persons who are not resident in and citizens of the United Kingdom to vote their Scheme Shares with respect to the Scheme at the Court Meeting, or to execute and deliver forms of proxy appointing another person to vote at the Court Meeting on their*

behalf, may be affected by the laws of the relevant jurisdictions in which they are located or of which they are a citizen. Arena Shareholders who are in any doubt regarding such matters should consult an appropriate independent financial adviser in their relevant jurisdiction without delay. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person.

Unless otherwise determined by Bidco or required by the Takeover Code, and permitted by applicable law and regulation, participation in the Acquisition will not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction and no person may vote in favour of the Acquisition by any such use, means, instrumentality or from within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction. Accordingly, copies of this Announcement and any formal documentation relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from any Restricted Jurisdiction and persons receiving this Announcement and all such documents relating to the Acquisition (including, without limitation, agents, custodians, nominees and trustees) must not, directly or indirectly, mail or otherwise forward, distribute or send them in, into or from any Restricted Jurisdiction. Doing so may render invalid any related purported vote in respect of the Acquisition. If the Acquisition is implemented by way of an Offer (unless otherwise permitted by applicable law and regulation), the Offer may not be made directly or indirectly, in or into, or by the use of mails or any means or instrumentality (including, but not limited to, facsimile, e-mail or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or of any facility of a national, state or other securities exchange of, any Restricted Jurisdiction and the Offer may not be capable of acceptance by any such use, means, instrumentality or facilities.

Further details in relation to Overseas Shareholders will be contained in the Scheme Document (or, if the Acquisition is implemented by way of an Offer, the Offer Document).

#### **Notice to US investors in Arena**

Arena Shareholders in the United States should note that the Acquisition relates to the shares of an English company and is proposed to be made by means of a scheme of arrangement provided for under, and governed by, the laws of England and Wales.

Neither the proxy solicitation nor the tender offer rules under the US Exchange Act will apply to the Scheme. Moreover, the Scheme will be subject to the disclosure and procedural requirements and practices applicable in the United Kingdom to schemes of arrangement, which differ from the disclosure requirements of US tender offer and proxy solicitation rules. If, in the future, Bidco exercises the right to implement the Acquisition by way of an Offer and determines to extend the offer into the United States, the Acquisition will be made in compliance with applicable United States laws and regulations, including any applicable exemptions under the US Exchange Act. Such an Offer would be made in the United States by Bidco and no one else. In accordance with normal United Kingdom practice and consistent with Rule 14e-5 under the US Exchange Act, Bidco, certain affiliated companies and the nominees or brokers (acting as agents) may make certain purchases of, or arrangements to purchase, shares in Arena outside such Offer during the period in which such Offer would remain open for acceptance. If such purchases or arrangements to purchase were to be made they would be made outside the United States either in the open market at prevailing prices or in private transactions at negotiated prices and would comply with applicable law, including, to the extent applicable, the US Exchange Act. Any information about such purchases will be disclosed as required in the United Kingdom, will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at [www.londonstockexchange.com](http://www.londonstockexchange.com).

The financial information included in this Announcement and the Scheme Document (or, if the Acquisition is implemented by way of an Offer, the Offer Document) has been or will have been prepared in accordance with generally accepted accounting principles of the United Kingdom and thus may not be comparable to the financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States ("US GAAP"). US GAAP differs in certain significant respects from accounting standards applicable in the United Kingdom. None of the financial information in this document has been audited in accordance with auditing standards generally accepted in the United States or the auditing standards of the Public Company Accounting Oversight Board (United States).

Neither the Acquisition nor this Announcement have been approved or disapproved by the US Securities and Exchange Commission, any state securities commission in the United States or any other US regulatory authority, nor have any such authorities passed upon or determined the adequacy or accuracy of the information contained in this Announcement or the merits of the Acquisition. Any representation to the contrary is a criminal offence in the United States.

The receipt of consideration by a US holder for the transfer of its Arena Shares pursuant to the Acquisition may be a taxable transaction for US federal income tax purposes and under applicable US state and local, as well as non-US and other, tax laws. Each Arena Shareholder is urged to consult their independent professional adviser immediately regarding the tax consequences of the Acquisition applicable to them, including under applicable US federal, state and local, as well as non-US and other, tax laws.

It may be difficult for US holders of Arena Shares to enforce their rights and any claim arising out of the US federal laws or to enforce against them a judgment of a US court predicated upon the securities laws of the United Kingdom, since Bidco and Arena are incorporated in a non-US jurisdiction, and some or all of their officers and directors may be residents of countries other than the United States. US holders of Arena Shares may not be able to sue a non-US company or its officers or directors in a non-US court for violations of the US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgement.

#### **Cautionary note regarding forward-looking statements**

This Announcement (including information incorporated by reference in this Announcement), oral statements made regarding the Acquisition, and other information published by Bidco and Arena contain certain statements which are, or may be deemed to be, "forward-looking statements". Forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and projections of the management of Bidco and Arena about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements.

The forward-looking statements contained in this Announcement include statements relating to the expected effects of the Acquisition on Bidco and Arena (including their future prospects, developments and strategies), the expected timing and scope of the Acquisition and other statements other than historical facts. Forward-looking statements often, but not always, use words such as "anticipate", "target", "expect", "estimate", "intend", "plan", "goal", "believe", "hope", "aims", "continue", "will", "may", "should", "would", "could", or other words of similar meaning or derivatives thereof. These statements are based on assumptions and assessments made by Arena and/or Bidco in light of their experience and their perception of historical trends, current conditions, future developments and other factors they believe appropriate. By their nature, forward-looking statements involve risk and uncertainty, because they relate to events and depend on circumstances that will occur in the future and the factors described in the context of such forward-looking statements in this Announcement could cause actual results and developments to differ materially from those expressed in or implied by such forward-looking statements and as such are qualified in their entirety. Among the factors that could cause actual results to differ materially from those described in the forward-looking statements are changes in the global, political, economic, business, competitive, market and regulatory forces, future exchange and interest rates, changes in tax rates and future business combinations or dispositions.

Forward-looking statements may include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; (ii) business and management strategies and the expansion and growth of Arena's operations and potential synergies resulting from the Acquisition; and (iii) the effects of global economic conditions and governmental regulation on Arena's business.

Such forward-looking statements involve known and unknown risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Many factors may cause the actual results, performance or achievements of Arena to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. These factors include changes in the global, political, economic, business, competitive, market and regulatory forces, future exchange and interest rates, changes in tax rates and future business combinations or disposals. For a discussion of important factors which could cause actual results to

differ from forward-looking statements in relation to Arena, refer to the annual report and accounts of Arena for the financial year ended 31 March 2021.

No member of Arena, nor any of its associates, directors, officers, employees or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur.

Although it is believed that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct and you are therefore cautioned not to place any reliance on these forward-looking statements which speak only as at the date of this Announcement. Neither Arena nor Bidco assumes any obligation to update or correct the information contained in this Announcement (whether as a result of new information, future events or otherwise), except as required by applicable law.

#### **Dealing and opening position disclosure requirements**

Under Rule 8.3(a) of the Takeover Code, any person who is interested in one per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified.

An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 p.m. (London time) on the 10th Business Day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. (London time) on the 10th Business Day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Takeover Code, any person who is, or becomes, interested in one per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror, save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 p.m. (London time) on the Business Day following the date of the relevant dealing. If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4). Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk), including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

#### **Publication on a website**

This Announcement and the documents required to be published pursuant to Rule 26.3 of the Takeover Code, will be made available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on Arena's website at <https://arenagroup.com/investors/acquisition-of-arena-events-group-plc> and Bidco's website at <https://lhcuae.com/investor-relations/takeover.html> by no later than 12 noon (London time) on the first Business Day following the date of this Announcement. For the avoidance of doubt, neither the contents of these websites nor any website accessible from hyperlinks is incorporated into or forms part of this Announcement.

#### **No profit forecasts, estimates or quantified benefits statements**

No statement in this Announcement is intended to constitute a profit forecast, profit estimate or quantified benefits statement for any period and no statement in this Announcement should be interpreted to mean that the earnings or future earnings per share of or dividends or future dividends per share of Arena for the current or future financial years will necessarily match or exceed the historical published earnings or earnings per share or dividends per share of Arena.

#### **Requesting hard copy documents**

In accordance with Rule 30.3 of the Takeover Code, Arena Shareholders, persons with information rights and participants in the Arena Share Plans may request a hard copy of this Announcement by contacting Arena's registrars, Computershare on +44 (0)370 702 0000. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Computershare is open between 9.00 a.m. to 5.30 p.m., Monday to Friday excluding public holidays in England and Wales; or (ii) by submitting a request in writing to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY, United Kingdom. Please note that Computershare cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes. For persons who receive a copy of this Announcement in electronic form or via a website notification, a hard copy of this Announcement will not be sent unless so requested. Such persons may also request that all future documents, announcements and information to be sent to them in relation to the Acquisition should be in hard copy form.

#### **Electronic communications**

Please be aware that addresses, electronic addresses and certain other information provided by Arena Shareholders, persons with information rights and other relevant persons for the receipt of communications from Arena may be provided to Bidco during the Offer Period as required under Section 4 of Appendix 4 of the Takeover Code to comply with Rule 2.11(c).

#### **General**

If you are in any doubt about the contents of this announcement or the action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor or independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, from another appropriate authorised independent financial adviser.

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