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**4 March 2016**

**WRITTLE HOLDINGS LIMITED (“WRITTLE”)  
UPDATE ON OFFER FOR TANGENT COMMUNICATIONS PLC (“TANGENT”)**

Writtle announces that, following the mandatory increased cash offer by Tangent Holdings UK Limited (“Bidco”) for Tangent, announced earlier today, it does not intend to revise its cash offer of 3 pence for each Tangent Share which was announced on 29 February 2016.

Robert Essex, Chairman of Writtle said:

“Writtle congratulates Bidco on its increased offer and leaves the contest. Writtle wishes Tangent and its employees every success in the future.”

On 29 February 2016 the directors of Writtle and the independent directors of Tangent announced the terms of a recommended cash offer (the “Offer”), to be made by Writtle, for the whole of the issued and to be issued share capital of Tangent (excluding treasury shares).

As previously announced, the Offer will remain open for acceptances until 1.00 p.m. (London time) on 22 March 2016. If the Acceptance Condition is not satisfied by 1.00 p.m. (London time) on 22 March 2016, the Offer will lapse.

If the Offer lapses, Writtle will be subject to Rule 35.1 of the Takeover Code, save that it reserves the right, with the consent of the Takeover Panel, to approach Tangent with respect to a possible offer in the event that Bidco’s offer for Tangent is withdrawn, lapses or does not otherwise complete.

Unless otherwise stated, terms used in this announcement have the same meanings as given to them in the Offer Document.

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BDO LLP, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting for Writtle as financial adviser in relation to the Offer, and is not acting for or advising any other person and accordingly will not be responsible to any other person other than Writtle for providing the protections afforded to the clients of BDO LLP or for providing advice in relation to the contents of this Announcement or any offer or arrangement referred to herein or in the Offer Document. Neither BDO LLP nor any of its affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of BDO LLP in connection with this Announcement, any statement contained herein, the Offer or otherwise.

### **Dealing disclosure requirements**

Under Rule 8.3(a) of the Takeover Code, any person who is interested in 1% 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 pm (London time) on the 10th Business Day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (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 1% 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 pm (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 <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. If you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure, you should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129.

### **Publication on websites**

In accordance with Rule 26.1 of the Takeover Code, a copy of this Announcement will be available (subject to certain restrictions relating to persons resident in restricted jurisdictions), free of charge, for inspection on Writtle's website at [www.writtle.com](http://www.writtle.com) and Tangent's website at [www.tangentplc.com](http://www.tangentplc.com) by no later than 12 noon on the Business Day following the date of this Announcement.

Neither the contents of these websites nor the content of any other website accessible from hyperlinks on such websites is incorporated into, or forms part of, this Announcement.