

8 April 2011

**Praesepe plc**

**Statement regarding indicative offer**

Praesepe plc (“Praesepe” or “the Company” or “the Group”, AIM:PRA), the UK based gaming company, announces that it has received an indicative offer from Marwyn Management Partners plc (“MMP”) in connection with a possible all share offer for the entire issued share capital of Praesepe (the “Possible Offer”). The Possible Offer values each Praesepe ordinary share at 7.519 pence based on a price of 100 pence per MMP share.

Praesepe have formed an independent committee of the Board (the “Committee”) comprising Blair Sinton, Brian Mattingley and Simon Thomas to evaluate the merits of the Possible Offer with the assistance of its Rule 3 adviser, Liberum Capital Limited, pursuant to the City Code on Takeover and Mergers (the “Code”).

The Committee emphasises that the Possible Offer does not amount to a firm intention to make an offer under Rule 2.5 of the Code and that there can be no certainty that an offer will be made. Further announcements will be made as and when appropriate.

**Ends**

**For more information please contact:**

<b>Enquiries:</b>	
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**Rule 2.10 disclosure**

In accordance with Rule 2.10 of the Code the Company confirms that, as at the date of this announcement it had 405,316,286 ordinary shares of £0.01 each in issue. The ISIN number of the ordinary shares is GB00B1263.

## **Dealing Disclosure Requirements under the Takeover Code**

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any paper 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 paper 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 paper 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 paper offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a paper offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the 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 paper offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any paper 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 paper 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 paper 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. 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.