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Fayrewood PLC  
05 January 2009

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5 January 2009

For immediate release

FAYREWOOD PLC

('Fayrewood' or 'the Company')

#### Results of Fayrewood Shareholder Meetings

Further to the announcement made by Fayrewood on 12 December 2008 regarding the posting of the Scheme Document in relation to the recommended cash offer by Letchworth Investments Limited for Fayrewood (the 'Offer'), the Company is pleased to announce that the Court Meeting and EGM held earlier today to approve the Scheme by which the Offer is being implemented, have both concluded successfully.

At the Court Meeting, the required majority in number of those Scheme Shareholders present and voting, either in person or by proxy, representing approximately 99.2 per cent. in nominal value of all Scheme Shares in respect of which votes were cast, voted in favour of the Scheme. The voting of those Scheme Shareholders who cast votes either in person or by proxy at the Court Meeting was as follows:

Total Votes Cast		Votes For the Scheme		Votes against the Scheme	
No. of Scheme Shareholders Voting	No. of Scheme Shares Represented	No. of Scheme Shareholders (and % of those voting)	No. of Scheme Shares Represented (and % of Scheme Shares)	No. of Scheme Shareholders (and % of those voting)	No. of Scheme Shares Represented (and % of Scheme Shares)
327	12,564,103	321 (98.2%)	12,554,391 (99.2%)	6 (1.8%)	9,712 (0.8%)

At the EGM, the Special Resolution to implement the Scheme and associated Reduction of Capital was passed unanimously on a show of hands.

In order to become effective in accordance with its terms, the Scheme requires the sanction of the Court at the Court Hearing which is scheduled for 10 February 2009.

Unless the context otherwise requires, terms defined in the announcement dated 10 December 2008 have the same meaning in this announcement.

Enquiries:

Letchworth Investments

David Kleeman                      Tel: +44 (0)20 7430 9329

Fayrewood

Richard Templeton                      Tel: +44 (0)1398 331 215/07785 731130

KBC Peel Hunt Limited (Financial Adviser to Fayrewood)

Oliver Scott                              Tel: +44 (0)20 7418 8900

Richard Kauffer

Daniel Harris

Buchanan Communications (PR Adviser to Fayrewood)

Tim Anderson                            Tel: +44 (0)20 7466 5000

Lisa Baderoon

The Scheme Document is available on the investor relations section of the Fayrewood website at [www.fayrewood.co.uk](http://www.fayrewood.co.uk) .

KBC Peel Hunt, which is authorised and regulated in the United Kingdom for the conduct of investment business by the Financial Services Authority, is acting exclusively for Fayrewood (and for Letchworth solely in connection with the Guidance Letter) and no one else in connection with the matters described in this announcement and will not be responsible to anyone other than Fayrewood (or as appropriate, Letchworth) for providing the protections afforded to clients of KBC Peel Hunt nor for providing advice in relation to the matters described in this announcement.

This announcement is not intended to, and does not constitute or form any part of, an offer or invitation to sell or subscribe for or purchase any securities or solicitation of any vote or approval in any jurisdiction pursuant to the Transaction or otherwise. The Transaction will be made through the Scheme Document, which will contain the full terms and conditions of the Transaction (including details of how to vote in respect of the Transaction). Any acceptance of or other response to the Transaction should be made only on the basis of the information contained in the Scheme Document. Fayrewood Shareholders are advised to read the Scheme Document carefully, once it has been dispatched.

#### Notice to Overseas Persons

The availability of the Transaction to Fayrewood Shareholders who are not resident in the United Kingdom may be affected by the laws of relevant jurisdictions. Fayrewood Shareholders who are not resident in the United Kingdom will need to inform themselves about and observe any applicable requirements.

The Transaction will be subject to the applicable rules and regulations of the London Stock Exchange and the City Code.

This communication shall not constitute an offer to sell or the solicitation of an offer to buy securities, or the solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

#### Dealing Disclosure Requirements

Under the provisions of Rule 8.3 of the City Code, if any person is, or becomes, 'interested' (directly or indirectly) in 1 per cent. or more of any class of 'relevant securities' of Letchworth or of Fayrewood, all 'dealings' in any 'relevant securities' of that company (including by means of an option in respect of, or a derivative referenced to, any such 'relevant securities') must be publicly disclosed by no later than 3.30 p.m. (London time) on the Business Day following the date of the relevant transaction. This requirement will continue until the date on which the Scheme becomes effective, the Transaction lapses or is otherwise withdrawn or on which the 'offer period' otherwise ends. If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire an 'interest' in 'relevant securities' of Letchworth or Fayrewood, they will be deemed to be a single person for the purpose of Rule 8.3.

Under the provisions of Rule 8.1 of the City Code, all 'dealings' in 'relevant securities' of Letchworth or of Fayrewood by Letchworth or Fayrewood, or by any of their respective 'associates', must be disclosed by no later than 12.00 noon (London time) on the Business Day following the date of the relevant transaction.

A disclosure table, giving details of the companies in whose 'relevant securities' 'dealings' should be disclosed, and the number of such securities in issue, can be found on the Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk).

'Interests in securities' arise, in summary, when a person has long economic exposure, whether conditional or absolute, to changes in price of securities. In particular, a person will be treated as having an 'interest' by virtue of the ownership or control of securities, or by virtue of any option in respect of, or derivative referenced to, securities.

Terms in quotation marks are defined in the City Code, which can also be found on the Panel's website. If you are in any doubt as to whether or not you are required to disclose a 'dealing' under Rule 8, you should consult the Panel.

#### Forward Looking Statements

Certain statements in this announcement regarding the proposed Transaction between Letchworth and Fayrewood, the expected timetable for completing the Transaction, future financial and operating results, benefits and synergies of the transaction, future opportunities for the combined company and products and any other statements regarding Fayrewood's or Letchworth's future expectations, beliefs, goals or prospects constitute forward-looking statements. When used in this announcement, the words 'believe', 'anticipate', 'should', 'intend', 'plan', 'will', 'expects', 'estimates', 'projects', 'positioned', 'strategy', and similar expressions or statements that are not historical facts, in each case as they relate to Letchworth and Fayrewood, the board of directors of either such company or the proposed transaction, are intended to identify those expressions or statements as forward-looking statements. By their nature, forward looking statements involve risk and uncertainty 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.

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