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28 June 2019

RECOMMENDED CASH OFFER

for

STRIDE GAMING PLC ("STRIDE")

by

THE RANK GROUP PLC ("RANK")

PUBLICATION OF THE SCHEME DOCUMENT

On 31 May 2019 the Stride Directors and the Rank Directors announced that they had reached agreement on the terms of a recommended all cash offer for the entire issued ordinary share capital of Stride by Rank BidCo (being a wholly-owned subsidiary of Rank), to be effected by means of a court-sanctioned scheme of arrangement under Article 125 of the Companies Law.

Publication and posting of the Scheme Document

Stride is pleased to announce that the Scheme Document containing, amongst other things, the full terms and conditions of the Offer (the "**Scheme Document**"), together with the related Forms of Proxy, are being published and sent to Stride Shareholders today.

Action required

As described in the Scheme Document, the Scheme is subject to the Conditions. To become effective, the Scheme requires, amongst other things, the approval of Stride Shareholders at the Court Meeting and the passing of a special resolution at the Stride General Meeting. The Court Meeting is scheduled to be held at 9.30 a.m. on 24 July 2019 and the Stride General Meeting is scheduled to be held at 9.45 a.m. (or as soon thereafter as the Court Meeting shall have been concluded or adjourned) on 24 July 2019, in each case at the offices of Hudson Sandler LLP, 25 Charterhouse Square, London EC1M 6AE.

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 and reasonable representation of opinion of Scheme Shareholders. Scheme Shareholders are therefore strongly urged to complete, sign and return both Forms of Proxy or, alternatively, appoint a proxy through CREST, as soon as possible.

Holders of Stride Shares should carefully read the Scheme Document in its entirety before making a decision with respect to the Scheme.

Shareholder helpline

If Stride Shareholders have any questions relating to the Scheme Document, the Court Meeting or the General Meeting, or are in any doubt as to how to complete or return the Forms of Proxy, please Link

Asset Services on 0371 664 0321. Calls from outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 9.00 a.m. – 5.30 p.m., Monday to Friday excluding public holidays in England and Wales. Please note that Link Asset Services cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes.

Timetable

The Scheme Document contains an expected timetable of principal events relating to the Scheme, which is also set out below. Subject to approval at the relevant Meetings, receipt of the Court sanction and the satisfaction or waiver of the other Conditions set out in the Scheme Document, the Scheme is expected to become Effective during the third quarter of 2019. If any of the key dates set out in the timetable change, Stride will give notice of this change by issuing an announcement through a Regulatory Information Service.

Event	Expected time/date
Publication of the Scheme Document	28 June 2019
Latest time for lodging Forms of Proxy for the:	
Court Meeting (BLUE form) and registering proxy appointments through CREST for the Court Meeting	9.30 a.m. on 22 July 2019 ⁽¹⁾
General Meeting (YELLOW form) and registering proxy appointments through CREST for the General Meeting	9.45 a.m. on 22 July 2019 ⁽¹⁾
Voting Record Time for the Meetings	6.00 p.m. on 22 July 2019 ⁽²⁾
Court Meeting	9.30 a.m. on 24 July 2019
Stride General Meeting	9.45 a.m. on 24 July 2019 ⁽³⁾

The following dates are indicative only and subject to change; please see note (4) below

Court Hearing to sanction the Scheme	A date expected to follow shortly after the satisfaction of Condition 3(c) relating to UKGC approval, being "D" ⁽⁵⁾ ⁽⁶⁾
Last day of dealings in and for the registration of transfers of Stride Shares	D+1 Business Day
Suspension of dealings in and disablement in CREST of Stride Shares	5.00 p.m. on D+1 Business Day
Scheme Record Time	6.00 p.m. on D+1 Business Day
Effective Date of the Scheme	D+2 Business Days
Cancellation of admission to trading of Stride Shares	8.00 a.m. on the next Business Day after the Effective Date

Despatch of cheques/settlement through
CREST and consideration payable under the
Offer
Long Stop Date

Within 14 days after the Effective Date

11.59 p.m. on 30 November 2019 ⁽⁷⁾

Notes:

- (1) If the BLUE Form of Proxy for the Court Meeting is not returned by such time (or, if such Meeting is adjourned, the time that is 48 hours (excluding non-working days) before the time fixed for such adjourned Meeting) it may be handed to a representative of Link Asset Services, on behalf of the Chairman of the Court Meeting, or to the Chairman of the Court Meeting, before the start of that Meeting. However, if the YELLOW Form of Proxy for the General Meeting is not returned by such time (or, if such Meeting is adjourned, the time that is 48 hours (excluding non-working days) before the time fixed for such adjourned Meeting), it will be invalid.
- (2) 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 date which is two Business Days before the date set for such adjourned Meeting.
- (3) To commence as soon thereafter as the Court Meeting is concluded or adjourned. The quorum shall be two qualifying persons present and entitled to vote on the business to be dealt with at the Meeting, unless: (a) each is a qualifying person only because he is authorised under the Companies Law to act as a representative of a corporation in relation to the meeting, and they are representatives of the same corporation; or (b) each is a qualifying person only because he is appointed as proxy of a member in relation to the meeting, and they are proxies of the same member. For these purposes, a "qualifying person" means (i) an individual who is a Stride Shareholder, (ii) a person authorised under the Companies Law to act as a representative of the corporation in relation to the meeting, or (iii) a person appointed as proxy of a member in relation to the meeting.
- (4) These times and dates are indicative only and will depend on, among other things, the dates upon which: (i) the Conditions are satisfied or (where applicable) waived, (ii) the Court sanctions the Scheme; and (iii) the Court Order sanctioning the Scheme is delivered to the Registrar of Companies.
- (5) Scheme Shareholders are entitled to attend and be heard at the Court Hearing, either in person or through an Advocate, to support or oppose the Scheme.
- (6) This Company currently anticipates this date (i.e "D") to be on or around 2 October 2019 (and has reserved Court time on such date) but this date will depend, among other things, on the date upon which the Conditions are satisfied or (if capable of waiver) waived and accordingly this date may change to another prior to the Long Stop Date. The Company will update all Stride Shareholders via Regulatory Information Services as to the final date and time of the Court Hearing
- (7) This date may be extended by agreement between Stride and Rank BidCo with the prior consent of the Panel and (if required) the approval of the Court.

Defined terms used but not defined in this announcement have the meaning given to them in the Scheme Document.

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IMPORTANT NOTICES

Investec Bank plc ("**Investec**"), which is authorised by the Prudential Regulation Authority and regulated in the United Kingdom by the Financial Conduct Authority and the Prudential Regulation Authority, is

acting exclusively for Stride and no one else in connection with the Offer and/or the other matters referred to in this announcement and the Scheme Document, and will not be responsible to anyone other than Stride for providing the protections afforded to the clients of Investec or for providing advice in connection with the Offer, the contents of this announcement or any matter or arrangement referred to herein. Neither Investec nor any of its subsidiaries, branches or 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 Investec in connection with the Offer, for this announcement, any statement contained herein or otherwise.

Evercore Partners International LLP ("**Evercore**"), which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively for Rank and no one else in connection with the Offer, the other matters referred to in this announcement and the Scheme Document, and will not be responsible to anyone other than Rank for providing the protections afforded to clients of Evercore, nor for providing advice in connection with the Offer or any matter or arrangement referred to herein. Neither Evercore nor any of its subsidiaries, branches or 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 Evercore in connection with the Offer or any statement contained herein or otherwise.

Peel Hunt LLP ("**Peel Hunt**"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for Rank and no one else in connection with the Offer, the other matters referred to in this announcement and the Scheme Document, and will not be responsible to anyone other than Rank for providing the protections afforded to clients of Peel Hunt or for providing advice in connection with the Offer or any matter or arrangement referred to herein.

Goodbody Stockbrokers UC ("**Goodbody**"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for Rank and no one else in connection with the Offer, the other matters referred to in this announcement and the Scheme Document, and will not be responsible to anyone other than Rank for providing the protections afforded to clients of Goodbody or for providing advice in connection with the Offer or any matter or arrangement referred to herein.

Publication on a website

A copy of this announcement will be available free of charge, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on Stride's and Rank's websites at www.stridegaming.com and www.rank.com, respectively, by no later than 12.00 p.m. on the Business Day following this announcement. Neither the contents of Stride's website, nor those of Rank's website, nor those of any other website accessible from hyperlinks on either Stride's or Rank's website, are incorporated into or form part of this announcement.

Request for hard copies

Stride Shareholders may request a hard copy of this announcement (and any information incorporated by reference in this announcement) by writing to Link Asset Services of 34 Beckenham Road, Beckenham, Kent, BR3 4TU or by calling 0871 664 0300. Calls cost 12 pence per minute plus your phone company's access charge. If calling from outside the UK please call +44 371 664 0300. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open 9.00 am to 5.30 pm Monday to Friday excluding public holidays in England and Wales). It is important that you note that unless you make such a request, a hard copy of this announcement and any such information incorporated by reference in it will not be sent to you. You may also request that all future documents, announcements and information to be sent to you in relation to the Offer should be in hard copy form.