RNS Number : 7955C
JD Sports Fashion Plc
11 March 2011

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JD Sports Fashion plc ("JD Sports Fashion")

No Intention to Make an Offer for JJB Sports plc ("JJB Sports")

On 2 February 2011 JD Sports Fashion announced that it was in early stage discussions with the Board of JJB Sports in relation to making an offer for JJB Sports, after consenting to being named in a prospectus that was shortly to be issued by JJB Sports.

Prior to 2 February 2011, JD Sports Fashion had received only limited non-public information relating to JJB Sports. JJB Sports then issued its prospectus on 2 February 2011 and, on 11 February 2011, announced the outline of a proposed restructuring of its property portfolio through a company voluntary arrangement of each of JJB Sports and its wholly owned subsidiary Blane Leisure Limited.

Despite requests made with a view to enabling it to put forward alternative proposals for the future of the JJB business, since the beginning of February 2011 JD Sports Fashion has received no further information whatsoever from JJB Sports.

Following a detailed assessment of the opportunity from the further public information made available in the detailed CVA proposals issued on 3 March 2011, JD Sports Fashion now confirms that it has decided that it does not intend to make an offer for JJB Sports.

Under Rule 2.8 of the City Code on Takeovers and Mergers (the "Takeover Code"), and except with the consent of the Takeover Panel, this statement will prevent JD Sports Fashion or anyone acting in concert with it from announcing an offer or possible offer for JJB Sports or taking certain other action within the next six months, unless there has occurred an event, as set out below, which enables this statement to be set aside.

For the purposes of Rule 2.8 of the Takeover Code, JD Sports Fashion reserves the right to make or participate in an offer for JJB Sports (and / or take any other action which would otherwise be restricted under Rule 2.8 of the Takeover Code) within the six months following the date of this announcement:

(i) with the agreement or recommendation of the Board of JJB Sports;

(ii) following the announcement of an offer by or on behalf of a third party for JJB Sports;

(iii) following the announcement by JJB Sports of a "whitewash" proposal or a reverse takeover;

(iv) if either or both of the arrangements respectively proposed by JJB Sports plc and Blane Leisure Limited in a document issued on 3 March 2011 is or are not agreed by the requisite majority or majorities of creditors; or

(v) if there is a material change of circumstances.

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