John David Group (The) PLC
25 May 2005

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THE JOHN DAVID GROUP PLC ('JD')

Document issued in response to the Cash Offer by Goldman Sachs International on behalf of Manchester Square Enterprises Limited for JD ('the Offer')

The Independent Directors of JD, being all the Directors of JD other than John Wardle and David Makin ('the Independent Directors'), will today post to JD Shareholders and holders of options under the JD Share Option Schemes their response to the Offer and their advice to JD Shareholders. Copies of the document ('Response Document') are available from Investec Investment Banking, 2 Gresham Street, London EC2V 7QP.

The Response Document includes a recommendation (extracted without material adjustment) from the Independent Directors which reads as follows:

'The Independent Directors, who have been so advised by Investec Investment Banking, consider the terms of the Offer are neither fair nor reasonable so far as JD Shareholders are concerned. The Independent Directors are of the view that the Offer fails to account for the significant improvement in JD's recent trading performance as described in the Preliminary Results and that it undervalues JD's business, assets, goodwill and prospects.

Accordingly, the Independent Directors recommend that you reject the offer, as they intend to do in respect of any JD Shares which they own. In providing such advice, Investec Investment Banking has taken into account the commercial assessments of the Independent Directors.'

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