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**This document is important and requires your immediate attention. If you are in any doubt as to the action you should take, you are recommended to seek your own financial advice from your broker, bank manager, solicitor, accountant or other independent professional adviser authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom, or, if not, from another appropriately authorised independent financial adviser.**

# **WALKER CRIPS GROUP PLC**

*(Incorporated in England and Wales with registered number 01432059)*

**(the “Company”)**

15 December 2025

Dear Shareholder/person with information rights

## **Publication and posting of Scheme Document**

On 24 November 2025, the Independent Walker Crips Directors and the board of directors of PhillipCapital UK Ltd (“**Bidder**”) announced that they had reached an agreement on the terms of a recommended all share offer by the Bidder for the acquisition of the entire issued and to be issued ordinary share capital of the Company, to be implemented by way of a court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the “**Rule 2.7 Announcement**”) (“**Acquisition**”). As outlined in the Rule 2.7 Announcement, the Acquisition is proceeding with the unanimous recommendation of the Independent Walker Crips Directors. As described in the Rule 2.7 Announcement, Linus Wen Sheong Lim and Hua Min Lim are not considered to be Independent Walker Crips Directors.

In accordance with Rules 24.1(a) and 25.1(a) of the City Code on Takeovers and Mergers (the “**Code**”) and the Company’s articles of association, please accept this letter as notification that a copy of the scheme document issued by the Company in connection with the Acquisition (the “**Scheme Document**”) is available to view and can be downloaded from the website at [www.wcgplc.co.uk/recommendedoffer](http://www.wcgplc.co.uk/recommendedoffer) and will remain on the website during the course of the offer period. For the avoidance of doubt, the content of the Company’s website is not incorporated into, and does not form part of, this letter.

The Company announced today, amongst other things, that the Scheme Document and certain other formal documentation associated with the Acquisition is, subject to certain restrictions on distribution, being published today (the “**Publication Announcement**”).

Walker Crips Shareholders will find enclosed with this letter copies of the following important documents relating to the Acquisition:

1. a BLUE Form of Proxy for use in respect of the Court Meeting to be held at 10.30 a.m. on 15 January 2026;
2. a WHITE Form of Proxy for use in respect of the General Meeting to be held at 10.45 a.m. on 15 January 2026; and
3. a reply-paid envelope for use in the United Kingdom only for the return of the BLUE Form of Proxy and the WHITE Form of Proxy.

If you have not received the above documents, please contact the Company’s Registrar, +44 (0)121 585 1131. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 9.00 a.m. and 5.00 p.m., Monday to Friday excluding public holidays in England and Wales. Please note that the Company’s Registrars cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes.

Please note that this letter is not a summary of the information in the Scheme Document and the Publication Announcement and should not be regarded as a substitute for reading the Scheme Document and the Publication Announcement in full. **You should read the Scheme Document in full before making any decisions.**

## **Meetings**

The next step is for Walker Crips Shareholders to vote on the Acquisition. The Scheme will require approval at a meeting of Scheme Shareholders at the Court Meeting and Walker Crips Shareholders at the separate General Meeting, both of which will be held on 15 January 2026 at the offices of DWF Law LLP, 20 Fenchurch Street, London, EC3M 3AG, United Kingdom. The Court Meeting is being held with the permission of the Court to seek approval of the Scheme Shareholders for the Scheme. The General Meeting is being convened to seek approval of the Walker Crips Shareholders to enable the Independent Walker Crips Directors to implement the Scheme and to amend the Articles of Association.

**The Court Meeting will start at 10.30 a.m. (London time) and the General Meeting will start at 10.45 a.m. on (London time) (or as soon thereafter as the Court Meeting concludes or is adjourned).**

## **Action to be taken**

**The Company draws your attention to the 'Action to be taken' section on pages 10-12 (inclusive) of the Scheme Document for details of how to vote and the relevant deadlines for voting if you are entitled to attend and vote at the Court Meeting and the General Meeting. The notice of the Court Meeting is set out in Part 9 to the Scheme Document. The notice of the General Meeting is set out in Part 10 to the Scheme Document.**

## **Forms of Proxy**

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 representation of Scheme Shareholder opinion. You are therefore strongly urged to complete, sign and return your Forms of Proxy by post to the address set out below or transmit a proxy instruction (either electronically or through CREST) as soon as possible. The completion and return of the Forms of Proxy or transmission of a proxy instruction (either electronically or through CREST) will not prevent you from attending and voting at the Court Meeting or the General Meeting, if you are entitled to and wish to do so.

Forms of Proxy should be completed in accordance with the instructions provided thereon, as soon as possible to by Walker Crips' Registrar, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, West Midlands, United Kingdom, B62 8HD, but in any event so as to be received by no later than the relevant times set out below:

**BLUE Forms of Proxy for the Court Meeting** 10.30 a.m. on 13 January 2026

**WHITE Forms of Proxy for the General Meeting** 10.45 a.m. on 13 January 2026,

or, in case either the Meeting is adjourned, no later than 48 hours before the time fixed for the holding of the adjourned meeting (excluding any day that is not a Business Day).

If the BLUE Form of Proxy for use at the Court Meeting is not lodged by the relevant time, it may be handed at the Court Meeting (but before the start of the Court Meeting) to either: (i) a representative of Walker Crips' Registrar, on behalf of the Chair; or (ii) to the Chair of the Court Meeting. Such Forms of Proxy will still be valid. If the WHITE Form of Proxy is not lodged by the relevant time, it will be invalid.

Alternatively, you can submit your proxy electronically at [www.sharegateway.co.uk](http://www.sharegateway.co.uk) by following the instructions set out on the enclosed Forms of Proxy. Electronic proxy appointments must be received by 10.30 a.m. on 13 January 2026 in the case of the Court Meeting and by 10.45 a.m. on 13 January 2026 in the case of the General Meeting (or, in the case of an adjourned Meeting, not less than 48 hours (excluding any part of such 48 hour period falling on a non-working day) prior to the time and date set for the adjourned Meeting).

If you hold your Walker Crips Shares in uncertificated form (that is, in CREST) you may vote using the CREST proxy voting service in accordance with the procedures set out in the CREST Manual (please also refer to the accompanying notes to the notices of the Meetings set out in the Scheme Document).

The completion and return of the Forms of Proxy or the appointment of a proxy or proxies electronically or using CREST will not prevent you from attending and voting in person at either of the Meetings, or any adjournment thereof, should you wish to do so.

Please refer to the Scheme Document for detailed information about how to appoint proxies electronically or through CREST.

### **Questions**

If you have any administrative questions, please contact Walker Crips' Registrars, Neville Registrars, on +44 (0)121 585 1131. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 9.00 a.m. and 5.00 p.m., Monday to Friday excluding public holidays in England and Wales. Please note that Neville Registrars Limited cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes.

Yours faithfully

**Sean Kin Wai Lam**

*Joint Chief Executive Officer*  
Walker Crips Group plc

## **Responsibility**

The Directors of the Company accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors, who have taken all reasonable care to ensure such is the case, the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information. This is for information purposes only and does not constitute an offer to sell or an invitation to purchase any securities or the solicitation of an offer to buy any securities, pursuant to the possible offer or otherwise.

## **Addresses may be provided to the Bidder**

Please be aware that addresses, electronic addresses and certain other information provided by you for the receipt of communications from the Company may be provided to the Bidder as required under Section 4 of Appendix 4 of the Code.

## **Website Notification**

This letter is a website notification for the purposes of Rule 30.2(c) of the Code.

## **Availability of hard copies**

In accordance with Rule 30.3 of the Code, Walker Crips Shareholders may request a hard copy of the Scheme Document by contacting Neville Registrars Limited on 0121 585 1131 (or from outside of the UK, on +44 (0) 121 585 1131) between 9.00 a.m. to 5.00 p.m. Monday to Friday (London time) or by submitting a request in writing to Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, West Midlands, United Kingdom, B62 8HD. In accordance with Rule 30.3 of the Code, you may also request that all future documents, announcements and information to be sent to you in relation to the Acquisition should be in hard copy form.

## **Dealing disclosure requirements**

Under Rule 8.3(a) of the Code, any person who is interested in 1 per cent. or more of any class of relevant securities of an offeree company or of any securities exchange 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 securities exchange 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 securities exchange 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 p.m. (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange 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 per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange 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 securities exchange offeror(s), 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 p.m. (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 securities exchange 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. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.