

Suspension of trading and dealings of Countryside Shares

Countryside Partnerships PLC

RNS Number: 0614G

11 November 2022

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF THAT JURISDICTION

FOR IMMEDIATE RELEASE

11 November 2022

RECOMMENDED CASH AND SHARE COMBINATION

of

VISTRY GROUP PLC ("Vistry")

and

COUNTRYSIDE PARTNERSHIPS PLC ("Countryside")

CONFIRMATION OF SUSPENSION OF DEALINGS IN COUNTRYSIDE SHARES

Further to Countryside's announcements yesterday in relation to the Combination, relating to the Court's sanction of the scheme of arrangement under Part 26 of the Companies Act 2006 (the **Scheme**) and certain other matters, Countryside confirms that the admission of Countryside Shares to the premium listing segment of the Official List and the admission of Countryside Shares to trading on the London Stock Exchange's Main Market for listed securities, in each case, have been suspended with effect from 7.30 a.m. (London time) today, 11 November 2022.

Capitalised terms used but not otherwise defined in this announcement have the meanings given to them in the scheme document published by Countryside on 7 October 2022 in connection with the Scheme.

Enquiries:

Countryside Partnerships PLC

+44 0 20 7739 8200

Tim Lawlor, Chief Financial Officer

N.M. Rothschild & Sons Limited

+44 0 20 7280 5000

(Lead financial adviser to Countryside)

Alex Midgen

Peter Everest

Suspension of trading and dealings of Countryside Shares

Nikhil Walia

Jake Shackelford

Barclays Bank PLC

+44 20 7623 2323

(Joint financial adviser and joint corporate broker to Countryside)

Robert Mayhew

Richard Bassingthwaighte

Numis Securities Limited (Joint financial adviser and joint corporate

+44 20 7620 1288

broker to Countryside)

Heraclis Economides

Oliver Hardy

Norton Rose Fulbright LLP is legal adviser to Countryside.

Further Information

This announcement does not constitute a prospectus or prospectus exempted document. The New Vistry Shares are not being offered to the public by means of this announcement.

This announcement 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 Combination or otherwise.

This announcement has been prepared for the purpose of complying with English law and the Code (as defined below) and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws and regulations of jurisdictions outside England and Wales.

Countryside's Legal Entity Identifier is 213800J3U1EMU8XMB493.

Overseas shareholders

The release, publication or distribution of this announcement in or into certain jurisdictions other than the United Kingdom may be restricted by law. Persons who are not resident in the United Kingdom or who are subject to other jurisdictions should inform themselves of, and observe, any applicable requirements.

Unless otherwise determined by Vistry or required by the Code, and permitted by applicable law and regulation, the Combination shall not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction and no person may vote in favour of the Combination by any such use, means, instrumentality or form within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction. Accordingly, copies of this announcement and all documents relating to the Combination are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction, and persons receiving this announcement and all documents relating to the Combination (including custodians, nominees and trustees) must not mail or otherwise distribute or send them in, into or from such jurisdictions where to do so would violate the laws in that jurisdiction.

Suspension of trading and dealings of Countryside Shares

The availability of the Combination to Countryside Shareholders who are not resident in the United Kingdom may be affected by the laws of the relevant jurisdictions in which they are resident. Persons who are not resident in the United Kingdom should inform themselves of, and observe, any applicable requirements.

The New Vistry Shares may not be offered, sold or delivered, directly or indirectly, in, into or from any Restricted Jurisdiction or to, or for the account or benefit of, any Restricted Overseas Persons except pursuant to an applicable exemption from, or in a transaction not subject to, applicable securities laws of those jurisdictions.

Additional information for US investors

The Combination relates to shares of an English company and is proposed to be effected by means of a scheme of arrangement under the laws of England and Wales. A transaction effected by means of a scheme of arrangement is not subject to the tender offer rules or the proxy solicitation rules under the US Exchange Act.

Accordingly, the Combination is subject to the disclosure and procedural requirements applicable in the United Kingdom to schemes of arrangement which differ from the disclosure requirements of United States tender offer and proxy solicitation rules.

Neither the US Securities and Exchange Commission nor any US state securities commission has approved or disapproved or passed judgement upon the fairness or the merits of the Combination or determined if this announcement is adequate, accurate or complete. Any representation to the contrary is a criminal offence in the United States.

However, if Vistry were to elect to implement the Combination by means of a Takeover Offer, such Takeover Offer shall be made in compliance with all applicable United States laws and regulations, including any applicable exemptions under the US Exchange Act. Such a Takeover Offer would be made in the United States by Vistry and no one else.

In the event that the Combination is implemented by way of Takeover Offer, in accordance with normal United Kingdom practice and pursuant to Rule 14e-15(b) of the US Exchange Act, Vistry or its nominees, or its brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, shares or other securities of Countryside outside the United States, other than pursuant to such Takeover Offer, during the period in which such Takeover Offer would remain open for acceptance. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. Any information about such purchases or arrangements to purchase shall be disclosed as required in the UK, shall be reported to a Regulatory Information Service and shall be available on the London Stock Exchange website at www.londonstockexchange.com.

The receipt of consideration by a US holder for the transfer of its Countryside Shares pursuant to the Scheme shall be a taxable transaction for United States federal income tax purposes. Each Countryside Shareholder is urged to consult their independent professional adviser immediately regarding the tax consequences of the Combination applicable to them, including under applicable United States state and local, as well as overseas and other, tax laws.

Financial information relating to Countryside included in this announcement and the Scheme Document has been or shall have been prepared in accordance with accounting standards applicable in the United Kingdom and may not be comparable to financial information of United States companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States.

The New Vistry Shares issued pursuant to the Scheme will not be registered under any United States state securities laws and may only be issued to persons resident in a state pursuant to an exemption from the registration requirements of the securities laws of such state.

For the purpose of qualifying for the exemption provided by Section 3(a)(10) of the US Securities Act, Countryside will advise the Court that its sanctioning of the Scheme will be relied on by Vistry as an

Suspension of trading and dealings of Countryside Shares

approval of the Scheme following a hearing on its fairness to Countryside Shareholders, at which Court hearing all Countryside Shareholders are entitled to attend in person or through counsel to support or oppose the sanctioning of the Scheme and with respect to which notification will be given to all such holders.

Vistry and Countryside are organised under the laws of England and Wales. Some or all of the officers and directors of Vistry and Countryside, respectively, are residents of countries other than the United States. In addition, most of the assets of Vistry and Countryside are located outside the United States. As a result, it may be difficult for United States shareholders of Countryside to effect service of process within the United States upon Vistry or Countryside or their respective officers or directors or to enforce against them a judgement of a United States court predicated upon the federal or state securities laws of the United States.

Publication on website

A copy of this announcement will be made available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on Vistry's and Countryside's websites at www.vistrygroup.co.uk/investor-centre/Countryside-offer and www.countrysidepartnerships.com, respectively, by no later than 12 noon (London time) on the business day following this announcement. For the avoidance of doubt, the contents of these websites are not incorporated into and do not form part of this announcement.

If you are in any doubt about the contents of this Announcement or the action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor, accountant or independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.