

RNS Number : 4993P
Pure Wafer PLC
25 March 2009

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Pure Wafer plc
Review of strategic options

Further to the announcement on 17th March 2009, the board of Pure Wafer plc ("Pure Wafer" or "the Company") confirms that it continues to be in negotiations with its funders and the Company's cash and working capital position remains under significant pressure. As part of its ongoing discussions with its lenders, the Company announces that it has appointed advisers to explore various strategic alternatives for the business, including: re-financing of the business, restructuring the balance sheet, seeking an acquirer or potential equity fund raising. These strategic alternatives are designed to best assess how stakeholder value may be realised and build on Pure Wafer's position as a leading supplier of wafer reclaim services. The Company remains suspended until further notice.

There is no certainty that any formal offer will be made for the Company or the terms on which any such offer might be made. A further announcement will be made in due course.

Dealing Disclosure Requirements

Under the provisions of Rule 8.3 of the Takeover Code (the "Code"), if any person is, or becomes, "interested" (directly or indirectly) in 1% or more of any class of "relevant securities" of Pure Wafer, all "dealings" in any "relevant securities" of that company (including by means of an option in respect of, or a derivative referenced to, any such "relevant securities") must be publicly disclosed by no later than 3.30 pm (London time) on the London business day following the date of the relevant transaction. This requirement will continue until the date on which the offer becomes, or is declared, unconditional as to acceptances, lapses or is otherwise withdrawn or on which the "offer period" otherwise ends. If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire an "interest" in "relevant securities" of Pure Wafer, they will be deemed to be a single person for the purpose of Rule 8.3.

Under the provisions of Rule 8.1 of the Code, all "dealings" in "relevant securities" of Pure Wafer by the offeror or the offeree company, or by any of their respective "associates", must be disclosed by no later than 12.00 noon (London time) on the London business day following the date of the relevant transaction.

A disclosure table, giving details of the companies in whose "relevant securities" "dealings" should be disclosed, and the number of such securities in issue, can be found on the Takeover Panel's website at www.thetakeoverpanel.org.uk.

"Interests in securities" arise, in summary, when a person has long economic exposure, whether conditional or absolute, to changes in the price of securities. In particular, a person will be treated as having an "interest" by virtue of the ownership or control of securities, or by virtue of any option in respect of, or derivative referenced to, securities.

Terms in quotation marks are defined in the Code, which can also be found on the Panel's website. If you are in any doubt as to whether or not you are required to disclose a "dealing" under Rule 8, you should consult the Panel.

In accordance with Rule 2.10 of the City Code on Takeovers and Mergers, Pure Wafer confirms that it currently has in issue 26,591,182 ordinary shares of 2p each.

The International Securities Identification Number for the ordinary shares is GB00B02QYY79.

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Enquiries:

Pure Wafer plc 01792 311 200
Peter Harrington, Chief Executive Officer

Altium

Phil Adams/Paul Lines 0161 831 9133

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Billy Clegg/Ed Westropp 020 7831 3113

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