

**PUBLIC OPENING POSITION DISCLOSURE BY A PARTY TO AN OFFER**  
**Rules 8.1 and 8.2 of the Takeover Code (the "Code")**

**1. KEY INFORMATION**

<b>(a) Full name of discloser:</b>	Williams Grand Prix Holdings PLC
<b>(b) Owner or controller of interests and short positions disclosed, if different from 1(a):</b> <i>The naming of nominee or vehicle companies is insufficient. For a trust, the trustee(s), settlor and beneficiaries must be named.</i>	N/A
<b>(c) Name of offeror/offeree in relation to whose relevant securities this form relates:</b> <i>Use a separate form for each offeror/offeree</i>	Williams Grand Prix Holdings PLC
<b>(d) Is the discloser the offeror or the offeree?</b>	Offeree
<b>(e) Date position held:</b> <i>The latest practicable date prior to the disclosure</i>	12 June 2020
<b>(f) In addition to the company in 1(c) above, is the discloser making disclosures in respect of any other party to the offer?</b> <i>If it is a cash offer or possible cash offer, state "N/A"</i>	N/A

**2. POSITIONS OF THE PARTY TO THE OFFER MAKING THE DISCLOSURE**

*If there are positions or rights to subscribe to disclose in more than one class of relevant securities of the offeror or offeree named in 1(c), copy table 2(a) or (b) (as appropriate) for each additional class of relevant security.*

**(a) Interests and short positions in the relevant securities of the offeror or offeree to which the disclosure relates**

Class of relevant security:	Ordinary Shares of 5p each			
	Interests		Short positions	
	Number	%	Number	%
<b>(1) Relevant securities owned and/or controlled:</b>	Nil	-	Nil	-
<b>(2) Cash-settled derivatives:</b>	Nil	-	Nil	-
<b>(3) Stock-settled derivatives (including options) and agreements to purchase/sell:</b>	Nil	-	Nil	-
<b>TOTAL:</b>	Nil	-	Nil	-

*All interests and all short positions should be disclosed.*

*Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).*

*Details of any securities borrowing and lending positions or financial collateral arrangements should be disclosed on a Supplemental Form 8 (SBL).*

**(b) Rights to subscribe for new securities**

<b>Class of relevant security in relation to which subscription right exists:</b>	N/A
<b>Details, including nature of the rights concerned and relevant percentages:</b>	N/A

**3. POSITIONS OF PERSONS ACTING IN CONCERT WITH THE PARTY TO THE OFFER MAKING THE DISCLOSURE****Details of any interests, short positions and rights to subscribe (including directors' and other employee options) of any person acting in concert with the party to the offer making the disclosure:**

1. Interests held by the directors of Williams Grand Prix Holdings PLC and their close relatives and related trusts (excluding options and awards set out below):

<b>Name</b>	<b>Number of ordinary shares of 5p each</b>	<b>Percentage of total issue share capital (%)</b>
Mark Biddle	Nil	0.00%
Brad Hollinger <sup>(1)</sup>	1,322,963	13.23%
Doug Lafferty	Nil	0.00%
Mike O'Driscoll	26,500	0.27%
Nick Rose	4,208	0.04%
Claire Williams	Nil	0.00%
Frank Williams <sup>(2)</sup>	5,225,000	52.25%

<sup>(1)</sup> 500,000 ordinary shares held via Hollinger Motorsports LLC, 148,013 ordinary shares indirectly held via Vidacos Nominees and 674,950 ordinary shares indirectly held via Chase Nominees Limited.

<sup>(2)</sup> Frank Williams is a close relative of Claire Williams. Frank Williams holds 5,132,535 ordinary shares directly and holds 92,465 ordinary shares indirectly via Vidacos Nominees.

2. Interests held as options or awards over existing ordinary shares by directors of Williams Grand Prix Holdings PLC under the 2014 Williams Grand Prix Holdings PLC Long Term Incentive Plan:

<b>Name</b>	<b>Number of ordinary shares of 5p each</b>	<b>Exercise price</b>	<b>Vesting date</b>	<b>Lapse date</b>
Mark Biddle	25,000	£nil	23/2/2018	23/2/2025
Doug Lafferty	10,000	£nil	3/10/2020	3/10/2027
Mike O'Driscoll	Nil	N/A	N/A	N/A
Claire Williams	50,000	£nil	23/2/2018	23/2/2025

3. Interests held by WGP Trustees Limited, acting in its capacity as trustee of the Williams Grand Prix Holdings PLC Employee Benefit Trust:

<b>Class of relevant security:</b>	<b>Ordinary Shares of 5p each</b>			
	<b>Interest</b>		<b>Short position</b>	
	<b>Number</b>	<b>%</b>	<b>Number</b>	<b>%</b>
(1) Relevant securities owned and/or controlled	323,500	3.24%	Nil	0.00%
(2) Cash-settled derivatives	Nil	0.00%	Nil	0.00%
(3) Stock-settled derivatives	Nil	0.00%	Nil	0.00%
<b>Total:</b>	<b>323,500</b>	<b>3.24%</b>	<b>Nil</b>	<b>0.00%</b>

4. Interests held by connected advisers to Williams Grand Prix Holdings PLC:

None

*Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).*

*Details of any securities borrowing and lending positions or financial collateral arrangements should be disclosed on a Supplemental Form 8 (SBL).*

#### 4. OTHER INFORMATION

##### (a) Indemnity and other dealing arrangements

**Details of any indemnity or option arrangement, or any agreement or understanding, formal or informal, relating to relevant securities which may be an inducement to deal or refrain from dealing entered into by the party to the offer making the disclosure or any person acting in concert with it:**

*Irrevocable commitments and letters of intent should not be included. If there are no such agreements, arrangements or understandings, state "none"*

None.

##### (b) Agreements, arrangements or understandings relating to options or derivatives

**Details of any agreement, arrangement or understanding, formal or informal, between the party to the offer making the disclosure, or any person acting in concert with it, and any other person relating to:**

- (i) the voting rights of any relevant securities under any option; or
- (ii) the voting rights or future acquisition or disposal of any relevant securities to which any derivative is referenced:

*If there are no such agreements, arrangements or understandings, state "none"*

None.

##### (c) Attachments

**Are any Supplemental Forms attached?**

<b>Supplemental Form 8 (Open Positions)</b>	No
<b>Supplemental Form 8 (SBL)</b>	No

<b>Date of disclosure:</b>	12 June 2020
<b>Contact name:</b>	Mark Biddle
<b>Telephone number:</b>	01235 777900

*Public disclosures under Rule 8 of the Code must be made to a Regulatory Information Service.*

*The Panel's Market Surveillance Unit is available for consultation in relation to the Code's disclosure requirements on +44 (0)20 7638 0129.*

*The Code can be viewed on the Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk).*