

Lookers House
3 Etchells Road
West Timperley
Altrincham
WA14 5XS

T: 0161 291 0043
www.lookersplc.co.uk

This letter is important and requires your immediate attention. If you are in any doubt as regards the contents of this letter, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor or other independent adviser authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom, or from another appropriately authorised independent financial adviser if you are in a territory outside the United Kingdom. If you have sold or otherwise transferred all of your ordinary shares in Lookers plc, please send this document at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you have sold or transferred only part of your holding of ordinary shares in Lookers plc, you should retain this document and consult the bank, stockbroker or other agent through whom the sale was effected. However, this document should not be forwarded or transmitted, in whole or in part, in or into any jurisdiction where to do so would constitute a violation of the relevant laws or regulations of that jurisdiction.

To: Lookers plc shareholders, persons with information rights and holders of options and/or awards under the Lookers plc's share plans

20 June 2023

Dear Lookers shareholder/Lookers option or award holder,

Statement regarding the recommended proposed cash offer for the entire issued, and to be issued share capital of Lookers plc by Global Auto Holdings Limited

We are writing to you to inform you, as required in accordance with Rule 2.11 of the City Code on Takeovers and Mergers (the "**Code**"), that, on 20 June 2023, the boards of directors of Global Auto Holdings Limited (the "**Offeror**"), and Lookers plc ("**Lookers**") announced the recommended proposed cash offer by the Offeror of the entire issued and to be issued ordinary share capital of Lookers under Rule 2.7 of the Code (the "**Offer**"), to be effected by way of a scheme of arrangement under Part 26 of the Companies Act 2006 (the "**Scheme**") (the "**Offer Announcement**"). This letter and a copy of the Offer Announcement is available on Lookers' website at <https://www.lookersplc.com/investors/recommended-proposed-offer/>

This letter is not a summary of the Offer Announcement and should not be regarded as a substitute for reading the Offer Announcement in full.

A summary of the disclosure requirements under Rule 8 of the Code for all persons with a direct or indirect interest of one per cent. or more of the issued ordinary share capital of Lookers is set out below.

Yours faithfully,

Paul Van der Burgh
Chair

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IMPORTANT NOTICES

The Directors of Lookers accept responsibility for the information contained in this letter and, to the best of their knowledge and belief (having taken all reasonable care to ensure that such is the case), the information contained in this letter is in accordance with the facts and does not omit anything likely to affect the import of the information.

This letter is being sent in accordance with Rule 2.11 of the Code.

This letter is for information purposes only. It does not constitute an offer or form part of any offer or an invitation to purchase, subscribe for, sell or issue any securities or a solicitation of any offer to purchase, subscribe for, sell or issue any securities pursuant to this letter or otherwise in any jurisdiction in which such offer or solicitation is unlawful (a "Restricted Jurisdiction"). The distribution of this letter in jurisdictions outside the United Kingdom may be restricted by law and therefore persons into whose possession this letter comes should inform themselves about, and observe such restrictions. Any failure to comply with the restrictions may constitute a violation of the securities law of any such jurisdiction.

Electronic communications

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

Publication on website and availability of hard copies

Pursuant to Rule 26 of the Code, a copy of the Offer Announcement and other documents in connection with the Offer will be available free of charge, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, at Looker's website <https://www.lookersplc.com/investors/recommended-proposed-offer/> promptly after their publication and in any event by no later than 12 noon on the following business day until the end of the offer period. For the avoidance of doubt, the content of the website referred to above is not incorporated into and does not form part of this e-mail.

Lookers shareholders may request a hard copy of the Offer Announcement, free of charge, by contacting the Registrar, Link Group, at shareholderenquiries@linkgroup.co.uk or during business hours on 0371 664 0300. Lookers shareholders may also request that all future documents, announcements and information (including any information incorporated therein by reference) to be sent to them in connection with the Offer should be in hard copy form. Lookers shareholders will not receive hard copies of such documents, announcements and information (including any information incorporated therein by reference) unless they so request.

Queries regarding administrative matters

If you would like to contact the Registrar regarding administrative matters in view of the Offer Announcement or this letter, please contact Link Group, at shareholderenquiries@linkgroup.co.uk or by calling 0371 664 0300 during normal business hours. No financial, legal or tax advice on the merits of the Offer will be given.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in one per cent. Or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror

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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) of the Code 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 one 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), except to the extent that these details have previously been disclosed under Rule 8 of the Code. A Dealing Disclosure by a person to whom Rule 8.3(b) of the Code 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 of the Code.

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 Panel's website at 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.