

Lookers House
3 Etchells Road
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T: 0161 291 0043
www.lookersplc.co.uk

This letter is important and requires your immediate attention. This letter 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: melanie.cusack@zedra.com

12 August 2023

Dear Melanie,

Statement regarding recommended cash acquisition of the entire issued, and to be issued share capital of Lookers plc

I write further to my letter of 20 June 2023 in respect of the joint announcement by each of the board of directors of Global Auto Holdings Limited ("**Bidco**"), which is a related party to, by having the same ultimate beneficial owner as, Alpha Auto Group Holdings LP, and Lookers plc ("**Lookers**") released to the London Stock Exchange on 20 June 2023 (the "**Initial Announcement**") regarding the recommended acquisition of the entire issued and to be issued ordinary share capital of Lookers under Rule 2.7 of the Code (the "**Acquisition**"), to be effected by way of a scheme of arrangement under Part 26 of the Companies Act 2006 (the "**First Scheme**"). On 29 June 2023, Lookers released an announcement to the London Stock Exchange regarding the publication of a circular (the "**First Scheme Document**") in relation to the Scheme (the "**First Scheme Document Publication Announcement**").

The Initial Announcement put the Company into what is known as an "offer period" under the City Code on Takeovers and Mergers (the "**Code**").

On 27 July 2023, the board of directors of each of Bidco and Lookers announced that they had reached agreement on the terms of an increased recommended cash offer by Bidco for the entire issued and to be issued share capital of Lookers at a price of 130 pence per Lookers Share (with such increased offer to be implemented by way of a recommended takeover offer (as defined in section 974 of the Companies Act 2006)).

On 4 August 2023, the board of directors of each of Bidco and Lookers that they had reached agreement that the increased cash offer would be implemented by way of a scheme of arrangement under Part 26 of the Companies Act 2006 ("**Second Scheme**"). On 12 August 2023, Lookers released an announcement to the London Stock Exchange regarding the publication of a second circular (the "**Second Scheme Document**") in relation to the Second Scheme (the "**Second Scheme Document Publication Announcement**").

Save where otherwise defined in this letter, capitalised terms and expressions used in this letter shall have the meanings given to them in the Second Scheme Document.

Website notification and copies of documentation

This letter, a copy of the Initial Announcement, the First Scheme Document Publication Announcement, the Second Scheme Document Publication Announcement, the First Scheme Document and the Second Scheme Document are, and all other announcements, information and documents relating to the Acquisition will be, available on Lookers' website at (<https://www.lookersplc.com/investors/recommended-proposed-offer/>).

You may request a hard copy of the Second Scheme Document or any other document, announcement or information (including any information incorporated therein by reference) sent to

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you in relation to the Acquisition, free of charge, by contacting the *Registrar, Link Group, at shareholderenquiries@linkgroup.co.uk or during business hours on 0371 664 0300*. You will not receive hard copies of such documents, announcements and information (including any information incorporated therein by reference) unless you so request.

This letter is not a summary of the Second Scheme Document and should not be regarded as a substitute for reading the Second Scheme Document in full. For the avoidance of doubt, the content of Lookers' website is not incorporated into, and does not form part of, this letter.

Yours faithfully

Paul Van der Burgh
Chair

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 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.

Queries regarding administrative matters

If you would like to contact the Registrar regarding administrative matters in view of this e-mail, the Second Scheme Document or the Acquisition, 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 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.

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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.

Other information

If you hold options and/or awards to acquire Lookers Shares granted pursuant to the Lookers Share Schemes ("Options"), information about the impact of the Acquisition on your Options will be sent to you separately shortly.

If you are in any doubt as to the contents of this letter or the Second Scheme Document or the action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor 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.