

## **Deutsche Land plc (the “Company”)**

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The Company announces that on 25 March 2009 it received a further indicative conditional offer from Prostar Germany LLP (“Prostar”) of 10 pence per ordinary share in cash. Prostar also undertook that under certain circumstances the Company would remain admitted to AIM for not less than two years from the date on which the offer becomes unconditional.

The Board does not feel able to recommend this offer but, with a view to maximising shareholder value, the Board has decided to explore all strategic options for the Company including a sale of the whole Company. The Board and its advisers will invite Prostar to participate in this process as well as other parties.

This announcement is being made without the agreement or approval of Prostar.

The Board emphasises that there can be no assurance that this process will result in an offer for the Company or, if an offer is forthcoming, as to the terms on which any such offer might be made.

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## Dealing Disclosure Requirements

Under the provisions of Rule 8.3 of the Code, if any person is, or becomes, "interested" (directly or indirectly) in 1% or more of any class of "relevant securities" of Deutsche Land, 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until the date on which the offer becomes, or is declared, unconditional as to acceptances, lapses or is otherwise withdrawn or on which the "offer period" otherwise ends.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 Deutsche Land, 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 Deutsche Land by the offeror or Deutsche Land, 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](http://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.