
Lamprell News Announcement

Lamprell Plc - over allotment option

RNS Number:8024L
Lamprell Plc
09 November 2006

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9 November 2006

LAMPRELL PLC

Announcement of Exercise of the Over-Allotment Option

Lamprell plc (the 'Company') announces that, in connection with the offering (the 'Offer') of existing ordinary shares (the 'Shares') and the trading in its entire share capital on AIM, JPMorgan Cazenove Limited ('JPMorgan Cazenove'), as stabilising manager, today exercised in part the over-allotment option (the 'Option') granted by Lamprell Holdings Limited ('Lamprell Holdings') to JPMorgan Cazenove pursuant to the Offer, in respect of 9,948,130 Shares in the Company.

Including the exercise of the Option, the total number of Shares sold as part of the Offer is 127,663,346 Shares, representing approximately 63.8 per cent. of the 200,000,000 Shares of the Company in issue. All of the proceeds arising from the exercise of the Option will be received by Lamprell Holdings.

Following the exercise of the Option, and the sale of the additional 9,948,130 Shares by Lamprell Holdings, Lamprell Holdings' interest in the issued share capital of the Company will have decreased from 38.9 per cent. to 33.9 per cent.

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NOTES TO EDITORS

Lamprell, based in the UAE, has played an increasingly prominent role in the

development of the offshore industry in the Arabian Gulf for over 30 years, in later years providing specialised services to the offshore oil and gas industry.

Any acquisition of shares in the Company should be made only on the basis of the information contained in the AIM admission document.

This announcement, for which the Company and its directors are solely responsible, has been approved by JPMorgan Cazenove solely for the purpose of section 21 of the Financial Services and Markets Act 2000. JPMorgan Cazenove, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is advising the Company and no-one else in connection with the Offer and will not be responsible to any person other than the Company for providing the protections afforded to its clients or for advising any other person in relation to the Offer. The distribution of this announcement in certain jurisdictions may be restricted by law and persons into whose possession this announcement comes should inform themselves about, and observe, any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

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Stabilisation/FSA

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