

TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARESⁱ

| | |
|---|-------------------------------------|
| 1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached: ⁱⁱ | SOUTHERN BEAR PLC |
| 2 Reason for the notification (please tick the appropriate box or boxes): | |
| An acquisition or disposal of voting rights | <input checked="" type="checkbox"/> |
| An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached | <input type="checkbox"/> |
| An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments | <input type="checkbox"/> |
| An event changing the breakdown of voting rights | <input type="checkbox"/> |
| Other (please specify): | <input type="checkbox"/> |
| 3. Full name of person(s) subject to the notification obligation: ⁱⁱⁱ | BARCLAYS PLC |
| 4. Full name of shareholder(s) (if different from 3.): ^{iv} | GERRARD INVESTMENT MANAGEMENT LTD |
| 5. Date of the transaction and date on which the threshold is crossed or reached: ^v | 05 MAY 2010 |
| 6. Date on which issuer notified: | 07 MAY 2010 |
| 7. Threshold(s) that is/are crossed or reached: ^{vi, vii} | 8% |

| 8. Notified details: | | | | | | | |
|---|--|-------------------------|--|-------------------------|-------------------------|---------------------------------|----------|
| A: Voting rights attached to shares ^{viii, ix} | | | | | | | |
| Class/type of shares if possible using the ISIN CODE | Situation previous to the triggering transaction | | Resulting situation after the triggering transaction | | | | |
| | Number of Shares | Number of Voting Rights | Number of shares | Number of voting rights | | % of voting rights ^x | |
| | | | Direct | Direct ^{xi} | Indirect ^{xii} | Direct | Indirect |
| GB00B1GH1T75 | N/A | N/A | | | 70,010,204 | | 8.33% |

| B: Qualifying Financial Instruments | | | | |
|--|---------------------------------|--|---|--------------------|
| Resulting situation after the triggering transaction | | | | |
| Type of financial instrument | Expiration date ^{xiii} | Exercise/ Conversion Period ^{xiv} | Number of voting rights that may be acquired if the instrument is exercised/ converted. | % of voting rights |
| | | | | N / A |

| C: Financial Instruments with similar economic effect to Qualifying Financial Instruments ^{xv, xvi} | | | | | | |
|--|----------------|---------------------------------|--|--|---------------------------------------|-------|
| Resulting situation after the triggering transaction | | | | | | |
| Type of financial instrument | Exercise price | Expiration date ^{xvii} | Exercise/ Conversion period ^{xviii} | Number of voting rights instrument refers to | % of voting rights ^{xix, xx} | |
| | | | | N / A | Nominal | Delta |
| | | | | | | |

| Total (A+B+C) | |
|-------------------------|-----------------------------|
| Number of voting rights | Percentage of voting rights |
| 70,010,204 | 8.33% |

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable: ^{xxi}

GERRARD INVESTMENT MANAGEMENT LTD

Proxy Voting:

10. Name of the proxy holder:

11. Number of voting rights proxy holder will cease to hold:

12. Date on which proxy holder will cease to hold voting rights:

13. Additional information:

14. Contact name:

GEOFF SMITH

15. Contact telephone number:

020 7116 2913