


Regulatory Announcement

[Go to market news section](#)

[Free annual report](#)  

Company BowLeven Plc
TIDM BLVN
Headline Offer Update
Released 11:53 22-Dec-06
Number 58910

RNS Number:58910
 BowLeven Plc
 22 December 2006

Not for release, publication or distribution, in whole or in part, in or into or from the United States, Canada, Australia or Japan

22 December 2006

Recommended Offer by BowLeven plc ("BowLeven") for FirstAfrica Oil plc ("FirstAfrica")

Posting of Offer Document

Further to the announcement made on 23 November 2006 regarding the proposed recommended all share offer to be made by Jefferies International Limited ("Jefferies International") on behalf of BowLeven for the whole of the issued and to be issued share capital of FirstAfrica ("the Offer"), BowLeven announces that the offer document containing the full terms of and conditions to the Offer (the "Offer Document") has today been posted to FirstAfrica Shareholders, together with the Form of Acceptance.

BowLeven has also posted today an equivalent document, prepared in accordance with paragraph 1.2.2R(2) of the Prospectus Rules published by the Financial Services Authority, in connection with the ordinary shares in BowLeven offered pursuant to the Offer (the "Information Memorandum").

The first closing date of the Offer is 12 January 2007.

A copy of the Offer Document and the Information Memorandum are available for inspection (during normal business hours on any business day) at the offices of Baker Tilly, 1st Floor, 5 Old Bailey, London EC4M 7AF throughout the Offer Period.

Terms defined in the Offer Document have the same meaning in this announcement.

ENQUIRIES

For further information contact:

BowLeven plc
 Kevin Hart, Chief Executive Officer 00 44 777 193 4974

Jefferies International
 Richard Kent 00 44 207 618 3713

Hoare Govett Limited
 Andrew Foster 00 44 207 678 8000

Sean Wegerhoff

Maitland

Neil Bennett 00 44 207 379 5151

FirstAfrica Oil plc

John Bentley, Executive Chairman 00 44 20 7408 7630

N M Rothschild & Sons Limited

Neeve Billis 00 44 207 280 5000

M:Communications

Patrick d'Ancona 00 44 20 7153 1547

The BowLeven Directors accept responsibility for the information contained in this announcement. To the best of the knowledge of the BowLeven Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this announcement for which they are taking responsibility is in accordance with the facts and contains no omission likely to affect the import of such information.

Jefferies International Limited, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting as financial adviser to BowLeven in connection with the Offer and no-one else and will not be responsible to anyone other than BowLeven for providing the protections afforded to customers of Jefferies International Limited or for providing advice in relation to the Offer.

Hoare Govett Limited, which is regulated in the United Kingdom for the conduct of investment business by the Financial Services Authority, is acting for BowLeven as Nominated Adviser and corporate broker in connection with the Offer and no-one else and will not be responsible to anyone other than BowLeven for providing the protections afforded to customers of Hoare Govett Limited, nor for providing advice in relation to the matters described herein.

N M Rothschild & Sons Limited, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting for FirstAfrica in connection with the Offer and no-one else and will not be responsible to anyone other than FirstAfrica for providing the protections afforded to clients of N M Rothschild & Sons Limited or for providing advice in relation to the Offer.

This Announcement does not constitute, or form part of, an offer or an invitation to purchase or subscribe for any securities. The Offer will be made solely through the Offer Document, the Information Memorandum, an advertisement to be made in a national newspaper in the UK, and the Form of Acceptance. BowLeven intends to dispatch such documents to FirstAfrica Shareholders (and for information only, to participants (if any) in the FirstAfrica Share Option Scheme and to the holders of warrants under the Warrant Instrument) and place such advertisement shortly. The Offer Document and the Form of Acceptance will together contain the full terms and conditions of the Offer, including details of how to accept the Offer. Any acceptance or other response to the Offer should be made only on the basis of the information contained within the Offer Document, the Information Memorandum and the Form of Acceptance.

The availability of the Offer to persons who are not resident in the United Kingdom may be affected by the laws of their relevant jurisdiction. Such persons should inform themselves of, and observe, any applicable legal or regulatory requirements of their jurisdiction. Further details in relation to overseas shareholders will be contained in the Offer Document. The Offer Document and the Information Memorandum will be made available for public inspection in the United Kingdom.

These written materials are not an offer of securities for sale in the United

States. Securities may not be offered or sold in the United States absent registration under the US Securities Act of 1933 (the "US Securities Act") or an exemption therefrom. BowLeven has not registered and does not intend to register any of its ordinary shares under the US Securities Act. The New BowLeven Shares will not be offered or sold to the public in the United States.

Unless otherwise determined by BowLeven and subject to any dispensation required from the Panel, the Offer will not be made, directly or indirectly, in or into or by the use of the mails of, or by any means or instrumentality (including, without limitation, telephonically or electronically) of interstate or foreign commerce of, or through any facilities of a national securities exchange of, the United States, Canada, Australia or Japan or any other jurisdiction if to do so would constitute a violation of the relevant laws of such jurisdiction, and the Offer, when made, should not be accepted by any such use, means, instrumentality or facilities or from or within the United States, Canada, Australia or Japan or any such other jurisdiction. Accordingly, copies of this Announcement are not being, and must not be mailed or otherwise forwarded, distributed or sent in, into or from the United States, Canada, Australia or Japan and all persons receiving this Announcement (including nominees, trustees and custodians) must not mail or otherwise forward, distribute or send it in, into or from the United States, Canada, Australia or Japan. Doing so may render invalid any purported acceptance of the Offer. Notwithstanding the foregoing, BowLeven will retain the right to permit the Offer to be accepted and any sale of securities pursuant to the Offer to be completed if, in its sole discretion, it is satisfied that the transaction in question can be undertaken in compliance with applicable law and regulation.

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 BowLeven or of FirstAfrica, 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 BowLeven or of FirstAfrica, 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 BowLeven or of FirstAfrica or 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.

"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.

This information is provided by RNS
The company news service from the London Stock Exchange

END

Close

London Stock Exchange plc is not responsible for and does not check content on this Website. Website users are responsible for checking content. Any news item (including any prospectus) which is addressed solely to the persons and countries specified therein should not be relied upon other than by such persons and/or outside the specified countries. [Terms and conditions](#), including restrictions on use and distribution apply.

©2006 London Stock Exchange plc. All rights reserved