

## **Announcement**

### **TH Global Plc (formerly Kvaerner Plc)**

#### **Termination of Offer**

On 14 December 2006, TH Global Plc (the "Company") made an offer in respect of the 10 7/8 per cent. Bonds due 2014 (ISIN GB0008997362) (the "2014 Bonds") (the "Offer").

The Company hereby withdraws the Offer with immediate effect.

#### **Meeting of Bondholders**

The Company intends to give notice to the holders of the 2014 Bonds on 30 May 2007 of a meeting of the holders of the outstanding 2014 Bonds which will be convened and will be held at the office of SJ Berwin LLP on 21 June 2007 for the purposes of passing an Extraordinary Resolution in relation to a proposal by the Company to amend the terms of the 2014 Bonds to provide for the redemption of the outstanding 2014 Bonds including any unmatured coupons in relation thereto and any accrued interest and/or outstanding interest thereon for the consideration of £0.782 (78.2 pence) for each £1 face value of the 2014 Bonds (excluding the 2014 Bonds held by TH Group Services Limited, in relation to which it has been irrevocably agreed that the payment will be nil).

The holders of the 2014 Bonds should refer to the Notice of Meeting to be published in the Financial Times on 30 May 2007.

For further details in respect of the Meeting of the 2014 Bondholders please contact:

SJ Berwin LLP

10 Queen Street Place

London EC4R 1BE

Contact: Stephen Maffey/Angela Stallard

T: 020 7111 2222

F: 020 7111 2222

or Rufus Laycock, the Company Secretary:

TH Global Plc

68 Hammersmith Road

London W14 8YW

T: 020 7339 1049

F: 020 7339 1142

E: [rufus.laycock@thglobal.com](mailto:rufus.laycock@thglobal.com)

or visit the Company's website at [www.thglobal.com](http://www.thglobal.com).

London

30 May 2006