

26 August 2021

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt regarding the contents of this document, you should consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 if you are resident in the UK, or an appropriately authorised independent financial adviser if you are resident outside the UK. If you have sold or otherwise transferred all of your ordinary shares in Sanne, please send this document at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you have sold or transferred only part of your holding of ordinary shares in Sanne, you should retain this document and consult the bank, stockbroker or other agent through whom the sale was effected. However, this document should not be forwarded or transmitted, in whole or in part, into any jurisdiction where to do so would constitute a violation of the relevant laws or regulations of that jurisdiction.

To: Shareholders in Sanne Group plc (**Sanne** or the **Company**) and persons with information rights

We are required by the City Code on Takeovers and Mergers to make this communication and the announcements it refers to available to you.

Dear Shareholder,

Announcement of a recommended takeover offer by Apex Acquisition Company Limited ("Apex"), an indirect wholly owned subsidiary of Apex Group Ltd., for the entire issued and to be issued share capital of Sanne

On 25 August 2021, the boards of Sanne and Apex made an announcement (**Announcement**) that they had reached agreement on the terms of a recommended cash offer (**Recommended Offer**) for the entire issued and to be issued share capital of Sanne at a price of 920 pence per ordinary share of £0.01 each in the capital of the Company.

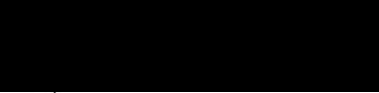
In accordance with Rule 2.11 of the City Code on Takeovers and Mergers (**City Code**), the purpose of this letter is to give you notice of the Announcement setting out the terms of the Recommended Offer. A copy of the Announcement and this letter can also be found on the Company's website at www.sannegroup.com. This has been sent to you for your information. For the avoidance of doubt, the content of the Company's website is not incorporated into, and does not form part of, this letter. This letter is not to be taken as a summary of the information in the Announcement and should not be regarded as a substitute for reading the Announcement in full.

It is expected that the Recommended Offer will be implemented by way of a scheme of arrangement under Article 125 of the Companies (Jersey) Law 1991, and the associated formal documentation in relation to the Recommended Offer is expected to be sent to you as described in the Announcement. Shareholders do not need to take any action at this time.

Please be aware that addresses, electronic addresses and certain other information provided by you for the receipt of communications from the Company may be provided to Apex during the offer period as required under Section 4 of Appendix 4 of the City Code.

If you have any administrative questions or would like to request a hard copy of this letter, please contact Sanne's registrars, Equiniti between 9.00 a.m. and 5.30 p.m. (London time) Monday to Friday (except UK public holidays) on 0371 384 2030 from within the UK or +44 121 415 7047 if calling from outside the UK. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate.

Yours sincerely



Rupert Robson
Chairman
Sanne Group plc

Directors' responsibility statement

The directors of Sanne accept responsibility for the information contained in this letter relating to Sanne (including any expressions of opinion). To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this letter is in accordance with the facts and does not omit anything likely to affect the import of such information.

Disclosure requirements of the City Code

Under Rule 8.3(a) of the City Code, any person who is interested in 1 per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 p.m. (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the City Code, any person who is, or becomes, interested in 1 per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror, save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 p.m. (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4 of the City Code).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Takeover Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.