

TR-1: Standard form for notification of major holdings

1. Issuer Details

ISIN

GB0032706284

Issuer Name

CHAPEL DOWN GROUP PLC

UK or Non-UK Issuer

UK

2. Reason for Notification

An acquisition or disposal of voting rights

3. Details of person subject to the notification obligation

Name

Michael Spencer

City of registered office (if applicable)

London

Country of registered office (if applicable)

United Kingdom

4. Details of the shareholder

Name	City of registered office	Country of registered office
MICHAEL SPENCER	London	United Kingdom
IPGL LTD	London	United Kingdom

5. Date on which the threshold was crossed or reached

12-Dec-2024

6. Date on which Issuer notified

16-Dec-2024

7. Total positions of person(s) subject to the notification obligation

	% of voting rights attached to shares (total of 8.A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights held in issuer
Resulting situation on the date on which threshold was crossed or reached	27.007145	0.000000	27.007145	46323821
Position of previous notification (if applicable)	26.74%	0	26.74%	45,823,821

**8. Notified details of the resulting situation on the date on which the threshold was crossed or reached****8A. Voting rights attached to shares**

Class/Type of shares ISIN code(if possible)	Number of direct voting rights (DTR5.1)	Number of indirect voting rights (DTR5.2.1)	% of direct voting rights (DTR5.1)	% of indirect voting rights (DTR5.2.1)
GB0032706284	178571	46145250	0.104108	26.903037
Sub Total 8.A	46323821		27.007145%	

**8B1. Financial Instruments according to (DTR5.3.1R.(1) (a))**

Type of financial instrument	Expiration date	Exercise/conversion period	Number of voting rights that may be acquired if the instrument is exercised/converted	% of voting rights
Sub Total 8.B1				

**8B2. Financial Instruments with similar economic effect according to (DTR5.3.1R.(1) (b))**

Type of financial instrument	Expiration date	Exercise/conversion period	Physical or cash settlement	Number of voting rights	% of voting rights
Sub Total 8.B2					

**9. Information in relation to the person subject to the notification obligation**

2. Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entities (please add additional rows as necessary)

Ultimate controlling person	Name of controlled undertaking	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
Mr Michael Spencer	IPGL (Holdings) Ltd	26.903037		26.903037%
Mr Michael Spencer	IPGL Ltd	26.903037		26.903037%
Mr Michael Spencer	Michael Spencer	27.007145		27.007145%

**10. In case of proxy voting**

Name of the proxy holder

The number and % of voting rights held

The date until which the voting rights will be held

**11. Additional Information****12. Date of Completion****13. Place Of Completion**

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