

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF THAT JURISDICTION**

**FOR IMMEDIATE RELEASE**

**14 August 2025**

**Fraser's Group plc ("Fraser's")**

**Fraser's publishes letter to the Chairman of boohoo group plc ("boohoo")**

***Fraser's requests independent investigation and suspension of Mahmud Kamani***

Fraser's has today published a letter from its legal advisers, White & Case LLP, which has been sent to the Chairman of boohoo.

On 8 August 2025, the Telegraph published an article alleging misconduct by Mr. Kamani, Executive Vice Chair of boohoo, in relation to loans made to boohoo suppliers.

**Fraser's firmly believes that this investigation and Mr. Kamani's suspension are required in order to protect the interests of boohoo, its shareholders and its stakeholders.**

*The full text of the letter can be found by [clicking here](#).*

**Investor Contact**

Fraser's Group plc

Robert Palmer, Company Secretary: 0344 245 9200

[company.secretary@frasers.group](mailto:company.secretary@frasers.group)

**DISCLAIMER**

Fraser's Group plc ("Fraser's") is publishing this announcement solely for the information of other shareholders in boohoo group plc ("boohoo"). This announcement is not intended to be and does not constitute or contain any investment recommendation as defined by Regulation (EU) No 596/2014 (as it forms part of the domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018). No information in this announcement should be construed as recommending or suggesting an investment strategy. Nothing in this announcement or in any related materials is a statement of or indicates or implies any specific or probable value outcome in any particular circumstance. This announcement is provided merely for general informational purposes and is not intended to be, nor should it be construed as (1) investment, financial, tax or legal advice, or (2) a recommendation to buy, sell or hold any security or other investment, or to pursue any investment style or strategy. Neither the information nor any opinion contained in this announcement constitutes an inducement or offer to purchase or sell or a solicitation of an offer to purchase or sell any securities or other investments in boohoo or any other company by Fraser's or any of its affiliates in any jurisdiction. This announcement does not consider the investment objective, financial situation, suitability or the particular need or circumstances of any specific individual who may access or review this announcement and may not be taken as advice on the merits of any investment decision. This announcement is not intended to provide the sole basis for evaluation of, and does not purport to contain all information that may be required with respect to, any potential investment in boohoo. Any person who is in any doubt about the matters to which this announcement relates should consult an authorised financial adviser or other person authorised under the UK Financial Services and Markets Act 2000. To the best of Fraser's ability and belief, all information contained herein is accurate and reliable, and has been obtained from public sources that Fraser's believes to be accurate and reliable. However, such information is presented "as is", without warranty of any kind, whether express or implied, and Fraser's has not independently verified the data contained therein. All

expressions of opinion are subject to change without notice, and Frasers does not undertake to update or supplement any of the information, analysis and opinion contained herein.

## **FORWARD LOOKING STATEMENTS**

This announcement contains certain forward-looking statements and information that are based on Frasers' beliefs, as well as assumptions made by, and information currently available to, Frasers. These statements include, but are not limited to, statements about strategies, plans, objectives, expectations, intentions, expenditures and assumptions and other statements that are not historical facts. When used herein, words such as "anticipate," "believe," "estimate," "expect," "intend," "plan" and "project" and similar expressions (or their negative) are intended to identify forward-looking statements. These statements reflect Frasers' current views with respect to future events, are not guarantees of future performance and involve risks and uncertainties that are difficult to predict. Further, certain forward-looking statements are based upon assumptions as to future events that may not prove to be accurate. Actual results, performance or achievements may vary materially and adversely from those described herein. There is no assurance or guarantee with respect to the prices at which any securities of boohoo or any other company will trade, and such securities may not trade at prices that may be implied herein. Any estimates, projections or potential impact of the opportunities identified by Frasers herein are based on assumptions that Frasers believes to be reasonable as of the date hereof, but there can be no assurance or guarantee that actual results or performance will not differ, and such differences may be material and adverse. No representation or warranty, express or implied, is given by Frasers or any of its officers, employees or agents as to the achievement or reasonableness of, and no reliance should be placed on, any projections, estimates, forecasts, targets, prospects or returns contained herein. Neither Frasers nor any of its directors, officers, employees, advisers or representatives shall have any liability whatsoever (for negligence or misrepresentation or in tort or under contract or otherwise) for any loss howsoever arising from any use of information presented in this announcement or otherwise arising in connection with this announcement. Any historical financial information, projections, estimates, forecasts, targets, prospects or returns contained herein are not necessarily a reliable indicator of future performance. Nothing in this announcement should be relied upon as a promise or representation as to the future. Nothing in this announcement should be considered as a profit forecast.

## **PERMITTED RECIPIENTS**

In relation to the United Kingdom, this announcement is being issued only to, and is directed only at, (i) investment professionals specified in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 as amended (the "**Order**"), (ii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order and (iii) persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of any securities of boohoo or any member of its group may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "**Permitted Recipients**"). Persons who are not Permitted Recipients must not act or rely on the information contained in this announcement.

## **DISTRIBUTION**

Not for release, publication or distribution, in whole or in part, directly or indirectly, in, into or from any jurisdiction where to do so would constitute a violation of the relevant laws of that jurisdiction. The distribution of this announcement in certain countries may be restricted by law and persons who access it are required to inform themselves and to comply with any such restrictions. Frasers disclaims all responsibility where persons access this announcement in breach of any law or regulation in the country of which that person is a citizen or in which that person is residing or is domiciled.

This information is provided by Reach, the non-regulatory press release distribution service of RNS, part of the London Stock Exchange. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [ms@lseg.com](mailto:ms@lseg.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

NRAFFFIITEIVLIE