

DANIELS TO BECOME PUBLIC COMPANY

No change in existing control

In order to finance their expansion programme, T.H. & J. Daniels Limited of Stroud are to increase their issued capital by the issue of 150,000 Ordinary Shares at 5/- each and £250,000 of Debenture Stock. Employees in the Daniels Group will be given an opportunity in due course to apply for some of the new Shares to be issued and thereby participate in the prosperity of the Parent Company. It is proposed that application should be made shortly to the Stock Exchange, London, for permission to deal in the Company's Ordinary Shares and the new Debenture Stock. After the issue of the new Ordinary Shares referred to above, the members of the Daniels' family, and Directors of the Company who are not members of the family, together with their own relatives, will retain over 70% of the issued Ordinary Share capital as it will be after the issue referred to above.

Since its foundation in 1840, the engineering company of Daniels has continuously expanded and last year's sales reached a record level. The Company design and manufacture specialised machinery for the Plastics, Rubber and other Industries and have a full order book from customers all over the World. The demand for Daniels Hydraulic Presses, Vacuum Forming and Injection Moulding Machines necessitated the building of their recently opened Assembly Shop which added over 22,000 square feet of floor space to the 150,000 square feet of existing workshops. In addition to new plant, the Company are expanding their design, training and research and development facilities so as to meet the future demands of the Industries which they serve.

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