

TOTTENHAM HOTSPUR

10 September 2025

Dear Shareholder

Statement regarding media speculation

On 7 September 2025, the Board of Tottenham Hotspur Limited (“**Tottenham Hotspur**” or the “**Club**”) announced that the Club’s majority shareholder, ENIC Sports & Developments Holdings Ltd (“**ENIC**”), had received, and unequivocally rejected, separate preliminary expressions of interest in relation to proposals to acquire the entire issued, and to be issued, share capital of ENIC (the “**Rejected Approaches**”) from (i) PCP International Finance Limited (“**PCP**”); and (ii) a consortium of investors led by Dr. Roger Kennedy and Wing-Fai Ng through Firehawk Holdings Limited (the “**Consortium**”).

As a consequence of ENIC’s majority ownership interest in Tottenham Hotspur, were any offer made to acquire ENIC and complete, a mandatory offer would be required under Rule 9 of the City Code on Takeovers and Mergers (the “**Code**”) to acquire the shares of Tottenham Hotspur not already held by ENIC.

The Board of the Club and ENIC confirm that Tottenham Hotspur is not for sale and ENIC has no intention to accept any such offer to acquire its interest in the Club.

In accordance with Rule 2.11 of the Code, the purpose of this letter is to provide you with the enclosed copy of the Club’s announcement in respect of the Rejected Approaches. Certain other regulatory information required by the Code is set out below. The Club is required to provide you with this information for regulatory reasons and for no other purposes. You do not need to take any action in respect of this letter.

Yours faithfully

Peter Charrington
Non-Executive Chairman

Additional regulatory information required by the Code

Pursuant to Rule 2.6(a) of the Code, each of PCP and the Consortium is separately required, by not later than 5.00 p.m. on 5 October 2025, to either announce a firm intention to make an offer for the Club in accordance with Rule 2.7 of the Code or announce that it does not intend to make an offer for the Club, in which case their respective announcements will be treated as a statement to which Rule 2.8 of the Code applies.

On 8 September 2025, PCP announced that it does not intend to make an offer for the Club. As at the date of this letter, the Consortium has not yet made an announcement in respect of its intentions following the rejection of its approach.

Please note that, if the Consortium were to make a ‘firm intention’ announcement (notwithstanding that the Board and ENIC confirm that the Club is not for sale), the Club may (subject to applicable data protection laws) be required by Section 4 of Appendix 4 of the Code to provide the Consortium with the contact details held by the Club in relation to your shareholding (including addresses, electronic addresses and certain other information provided by you for the receipt of communications from the Club).

*The directors of the Club (the “**Directors**”) accept responsibility for the information contained in this letter (including any expressions of opinion) as required by the Code. 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.*



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