

TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARESⁱ

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached: ⁱⁱ	Watford Leisure PLC	
2 Reason for the notification (please tick the appropriate box or boxes):		
An acquisition or disposal of voting rights	<input checked="" type="checkbox"/>	
An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	<input type="checkbox"/>	
An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments	<input checked="" type="checkbox"/>	
An event changing the breakdown of voting rights	<input type="checkbox"/>	
Other (please specify):	<input type="checkbox"/>	
3. Full name of person(s) subject to the notification obligation: ⁱⁱⁱ	Watford FC Limited	
4. Full name of shareholder(s) (if different from 3.): ^{iv}	Panos Thomas as nominee for Laurence Bassini	
5. Date of the transaction and date on which the threshold is crossed or reached: ^v	26 April 2011	
6. Date on which issuer notified:		
7. Threshold(s) that is/are crossed or reached: ^{vi, vii}	92%	

8. Notified details:							
A: Voting rights attached to shares ^{viii, ix}							
Class/type of shares if possible using the ISIN CODE	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of Shares	Number of Voting Rights	Number of shares	Number of voting rights		% of voting rights ^x	
			Direct	Direct ^{xi}	Indirect ^{xii}	Direct	Indirect
Ordinary ISIN CODE OB0034301217	Nil	Nil	40,594,127	40,594,127		92.49%	

B: Qualifying Financial Instruments				
Resulting situation after the triggering transaction				
Type of financial instrument	Expiration date ^{xiii}	Exercise/ Conversion Period ^{xiv}	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments ^{xv, xvi}						
Resulting situation after the triggering transaction						
Type of financial instrument	Exercise price	Expiration date ^{xvii}	Exercise/ Conversion period ^{xviii}	Number of voting rights instrument refers to	% of voting rights ^{xix, xx}	
					Nominal	Delta
Warrants	£0.04	13 July 2015	Any time	202,840,000	82.21%	

Total (A+B+C)	
Number of voting rights	Percentage of voting rights
243,434,127	98.66%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable:^{xxi}

--

Proxy Voting:

10. Name of the proxy holder:	
11. Number of voting rights proxy holder will cease to hold:	
12. Date on which proxy holder will cease to hold voting rights:	

13. Additional information:	
14. Contact name:	Jonathan Wright / Tom Sheldon, Seymour Pierce, financial adviser to Watford FC Limited
15. Contact telephone number:	0207 107 8000