

## Regulatory Announcement

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<b>Company</b>	Swan(John) & Sons PLC
<b>TIDM</b>	SWJ
<b>Headline</b>	Conditional Agreement
<b>Released</b>	14:00 08-Nov-06
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Swan(John) & Sons PLC  
08 November 2006

JOHN SWAN & SONS PLC ("JOHN SWAN" OR THE "COMPANY")

CONDITIONAL AGREEMENT ENTERED INTO IN RELATION TO AREA OF GROUND AT CHESSER AVENUE, EDINBURGH

John Swan has entered into a conditional agreement with Aldi Stores Limited ("Aldi") in respect of the sale to Aldi of an area of ground of 1.4 acres at Chesser Avenue, Edinburgh (the "Agreement").

The current book value of the area of ground is £500. Currently, the ground is vacant, is not employed by the Company for any purpose and does not generate any income.

In consideration for entering into the Agreement, Aldi yesterday paid to the Company a non-refundable cash deposit of £50,000. Completion of the sale is conditional upon (i) satisfactory site investigations, such condition to be satisfied within 3 months of 3 November 2006, and (ii) satisfactory planning and road construction consents being granted, such condition to be satisfied within 24 months of 3 November 2006, extendable to 36 months in certain circumstances. There is no guarantee that either, or both, conditions will be satisfied. In the event that either or both conditions fail to be satisfied, or waived, each party shall be entitled to withdraw.

In the event that the conditions are satisfied and the sale of the ground proceeds, the Agreement provides for a further cash payment by Aldi to the Company of £2.75 million. This consideration, if made, would strengthen the Company's financial position. The directors will give due consideration at the relevant time as to how the consideration may be applied in the best interests of the Company and its shareholders.

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