



London Stock Exchange - Event Information
STOCK SITUATION NOTICE

ISSUED BY: Stock Situation **Number:** 1086/2007/2
Analysis Team,
London Stock
Exchange,
020 7797 1579/3516

Date: 24/10/2007

SITUATION: RETURN OF CAPITAL
ADDITIONAL INFORMATION FOLLOWING RECEIPT OF THE FORMAL CIRCULAR.

ISSUE NAME: MAN GROUP

SECURITY: ORDINARY USD0.03

TERMS: THE BOARD IS PROPOSING, SUBJECT TO SHAREHOLDER APPROVAL AT AN EGM TO BE HELD ON 23RD NOVEMBER 2007, A CASH RETURN OF USD2.75 BILLION, EQUIVALENT TO USD1.40 PER ORDINARY SHARE BY WAY OF AN ISSUE OF UNLISTED 'B' AND 'C' SHARES WHICH WILL BE ACCOMPANIED BY A CONSOLIDATION OF THE EXISTING ORDINARY SHARES ON A 7 FOR 8 BASIS.

THE RETURN OF VALUE WILL INVOLVE THE ISSUE TO SHAREHOLDERS OF 'B' SHARES AND/ OR 'C' SHARES. HOLDERS WILL RECEIVE:

FOR EACH EXISTING ORDINARY SHARE HELD

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1 'B' SHARE OR 'C' SHARE

AND UNDER THE SHARE CONSOLIDATION:

FOR EVERY 8 EXISTING ORDINARY SHARES HELD

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7 NEW ORDINARY SHARES OF USD0.03428571 EACH

SHAREHOLDERS WILL BE ABLE TO ELECT BETWEEN THE FOLLOWING THREE ALTERNATIVES IN RESPECT OF THE 'B' AND 'C' SHARES:

SINGLE DIVIDEND ALTERNATIVE

HOLDERS WHO ELECT OR ARE DEEMED TO HAVE ELECTED FOR THE SINGLE DIVIDEND ALTERNATIVE WILL RECEIVE ONE 'C' SHARE FOR EACH EXISTING ORDINARY SHARE HELD WHICH WILL ENTITLE THE HOLDER TO RECEIVE A SINGLE DIVIDEND OF USD1.40 PER SHARE, PAYABLE ON 6TH DECEMBER 2007. THE STERLING EQUIVALENT OF THE SINGLE DIVIDEND IS EXPECTED TO SENT TO SHAREHOLDERS BY 13TH DECEMBER 2007. FOLLOWING THE PAYMENT THE 'C' SHARES WILL BE RECLASSIFIED AS DEFERRED SHARES OF NEGLIGIBLE VALUE.

IMMEDIATE CAPITAL ALTERNATIVE

HOLDERS WHO ELECT FOR THE IMMEDIATE CAPITAL ALTERNATIVE WILL RECEIVE 1 'B' SHARE (OR POSSIBLY 1 'C' SHARE IN THE EVENT OF INSUFFICIENT 'B' SHARES BEING AVAILABLE) FOR EACH EXISTING ORDINARY SHARE HELD.

IT IS EXPECTED THAT EACH SUCH 'B' SHARE WILL BE REDEEMED BY THE COMPANY FOR USD1.40 BY 6TH DECEMBER 2007 AND THE STERLING EQUIVALENT OF THE REDEMPTION PROCEEDS WILL BE SENT TO SHAREHOLDERS BY 13TH DECEMBER 2007. EACH 'B' SHARE WILL BE CANCELLED ON REDEMPTION.

IF THERE ARE INSUFFICIENT 'B' SHARES TO SATISFY ELECTIONS, THE COMPANY WILL ISSUE 'C' SHARES PROPORTIONATELY AMONGST SUCH ELECTIONS. SUCH 'C' SHARES WILL NOT HAVE THE SINGLE DIVIDEND PAID ON THEM, INSTEAD IT IS EXPECTED MERRILL LYNCH, ACTING AS PRINCIPAL, WILL PURCHASE SUCH 'C' SHARES UNDER A BROKERS OFFER BETWEEN 4TH DECEMBER AND 10TH DECEMBER 2007 FOR THE STERLING EQUIVALENT OF USD1.40 PER C SHARE. IT IS EXPECTED THAT THE STERLING EQUIVALENT OF USD1.40 PER 'C' SHARE UNDER THE BROKER OFFER WILL BE SENT TO SHAREHOLDERS BY 13TH DECEMBER 2007.

DEFERRED CAPITAL ALTERNATIVE

HOLDERS ELECTING FOR THE DEFERRED CAPITAL

ALTERNATIVE IN RESPECT OF SOME OR ALL OF THEIR SHARE ENTITLEMENT WILL RECEIVE ONE 'B' SHARE FOR EACH EXISTING SHARE HELD.

IT IS EXPECTED THAT EACH SUCH 'B' SHARE WILL BE REDEEMED BY THE COMPANY FOR USD1.40 BETWEEN 1ST JULY 2008 AND 7TH JULY 2008 AND IS EXPECTED THAT THE DEFERRED STERLING EQUIVALENT OF THE REDEMPTION PROCEEDS WILL BE SENT TO SHAREHOLDERS BY 14TH JULY 2008. EACH SUCH 'B' SHARE WILL BE CANCELLED ON REDEMPTION.

THE AMOUNTS RETURNED TO SHAREHOLDERS UPON REDEMPTION OF THEIR 'B' SHARES UNDER THE DEFERRED CAPITAL ALTERNATIVE WILL BE CONVERTED INTO STERLING BY THE COMPANY AT AN EXCHANGE RATE PREVAILING ON THE DATE THE 'B' SHARES ARE REDEEMED, WHICH IS EXPECTED TO BE BETWEEN 1ST JULY 2008 AND 7TH JULY 2008.

HOLDERS WHO DO NOT RETURN A FORM OF ELECTION WILL BE DEEMED TO HAVE ELECTED FOR THE SINGLE DIVIDEND ALTERNATIVE IN RESPECT OF ALL THEIR SHARE ENTITLEMENT.

ISIN	TITLE	SETTLEMENT TYPE
GB00B16BRD58	MAN GROUP ORD USD0.03	CREST
GB00B28KQ186	MAN GROUP ORD USD0.03428571	CREST
GB00B28M6N69	MAN GROUP 'B' ORD USD1.40	CREST
GB00B28SYN05	MAN GROUP B ORD GBP1.4 (ASSD DEFERRED CAPITAL)	CREST
GB00B28SYL80	MAN GROUP B ORD USD1.4 (ASSD IMMEDIATE CAPITAL)	CREST
GB00B28M6Q90	MAN GROUP 'C' ORD USD0.001	CREST

RELATIVE DETAIL AND DATES: **Subject to shareholder approval at the EGM to be held on 23rd November 2007.**

21/11/2007 Final day for delivery of Ordinary USD0.03 share transfers at CCSS to enable registration by the Scheme record date (3.00pm).

23/11/2007 EGM.

23/11/2007	Latest time and date for receipt of election forms or TTE instructions from Crest holders in relation to the Alternatives (4.30pm).
23/11/2007	Latest time and date for dealings in existing Ordinary shares (4.30pm).
23/11/2007	Record time (for consolidation of existing Ordinary shares and entitlement to B shares and/ or C shares), existing Ordinary shares register closed and existing Ordinary shares disabled in Crest (6.00pm).
26/11/2007	Dealings expected to commence in New Ordinary shares Ex-entitlement to return of capital and Crest accounts credited with Consolidated Ordinary shares and B shares where election for Deferred Capital Alternative is made (8.00am).
06/12/2007	Single dividend becomes payable and C shares in respect of which the Single dividend is payable automatically reclassify as deferred shares (by).
06/12/2007	Redemption of B shares under the immediate capital alternative (by).
10/12/2007	Merrill Lynch accepts the Brokers Offer (if applicable) by means of an announcement on a Regulatory Information Service (between 4th and 10th December 2007).
06/12/2007	Announcement of the Sterling equivalent of USD1.40 payable in respect of the Single Dividend Alternative, the redemption of the B shares under the immediate capital alternative and the Brokers Offer (by).
06/12/2007	Despatch of share certificates in respect of new Ordinary shares and B shares issued under the deferred capital alternative and despatch of cheques and crest accounts credited in respect of fractional entitlements (by).
13/12/2007	Despatch of cheques or payment by BACS to mandated accounts in respect of the dividend alternative (by).
13/12/2007	Despatch of cheques and Crest accounts credited in respect of the immediate capital alternative (by)
07/07/2008	Redemption of B shares under the deferred capital alternative expected to take place (between 1st July and 7th July 2008)

**ADDITIONAL
INFORMATION:**

'B' SHARES: The 'B' shares shall confer no right to participate in the profits of the company save for the right to redemption.

CERTIFICATES: Definitive certificates in respect of the new Ordinary shares and 'B' shares which remain in issue, are expected to be despatched on 6th

December 2007, no share certificates will be issued in respect of the 'C' shares.

FRACTIONS: Fractional entitlements will be aggregated, sold and the net proceeds of the sale in excess of £3 will be distributed pro rata to shareholders. Cheques in respect of the net proceeds of sale will be sent to relevant shareholder by 6th December 2007.

CREST DETAILS & MARKET NORMS: In order to make elections Crest holders should arrange TTE instructions to transfer existing Ordinary shares to Equiniti with the following details:
Holders participant and member account IDs
Corporate Action Type: SOA
Corporate Action Number: to be allocated by Crest
Participant ID of receiving agent: 2RA86
Member Account ID:
MANROC01 Alternative 1 (Single Dividend)
MANROC02 Alternative 2 (Immediate Capital)
MANROC03 Alternative 3 (Deferred capital)
Settlement day for transfers should be no later than 4.30pm on 23rd November 2007 input with standard delivery instruction priority of 80.
Contact name and telephone in shared note field.
For further details please refer to the Election Form, Crest GUI and various publications issued by Crest.

PRICE ADJUSTMENT: The price held in Crest for the purpose of calculating Stock Loan Revaluations and the Margined Stock Value will be amended to reflect the change in the company's capital structure. The price on the underlying security will be set to zero.

DELIVERY BY VALUE: Crest participants are reminded that Crest practice is to remove securities affected by a non optional stock event from outward DBVs on the final day for registration and that final DBV returns will be settled and registered on the same day.

LODGEMENT OF ELECTION FORMS & REGISTRAR: Equiniti Limited
Aspect House
Spencer Road
Lancing
West Sussex
BN99 6DA

Shareholder helpline: 0870 240 7990

OR BY HAND ONLY TO: Equiniti Limited
The Causeway
Worthing
West Sussex
BN99 6DA

**SEQUENCING
NUMBER:**

33791