

STOCK SITUATION NOTICE

ISSUED BY: Stock Situation Analysis Team,
London Stock Exchange,
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Number: 1110/2007/5

Date: 09/04/2008

SITUATION: PROPOSED RETURN OF CAPITAL/ NAME CHANGE
ADDITIONAL INFORMATION FOLLOWING RECEIPT OF FORMAL DOCUMENT

ISSUE NAME: AGA FOODSERVICE GROUP

SECURITY: ORDINARY GBP0.28125

TERMS: THE COMPANY IS PROPOSING A CAPITAL RETURN OF £140 MILLION EQUIVALENT TO 121P PER EXISTING ORDINARY SHARE TOGETHER WITH A CONSOLIDATION, SUBJECT TO SHAREHOLDER APPROVAL AT AN EGM TO BE HELD ON 9TH MAY 2008.

RETURN OF CAPITAL

THE CAPITAL RETURN OF 121P PER EXISTING SHARE WILL BE IMPLEMENTED BY WAY OF A 'B'/'C' SHARE SCHEME. TO ENABLE SHAREHOLDERS TO ELECT TO RECEIVE THE DISTRIBUTION AS CAPITAL OR INCOME BY ELECTING TO RECEIVE B OR C SHARES.

INCOME OPTION

HOLDERS WHO ELECT OR ARE DEEMED TO HAVE ELECTED FOR THE DIVIDEND ALTERNATIVE WILL RECEIVE 1 'C' SHARE FOR EACH ORDINARY SHARE AND ON 22ND MAY 2008 A DIVIDEND OF GBP1.21 WILL BECOME PAYABLE WITH THE 'C' SHARES RECLASSIFIED AS DEFERRED SHARES. THE DIVIDEND PAY DATE WILL BE 29TH MAY 2008.

CAPITAL OPTION

HOLDERS WHO ELECT FOR THE CAPITAL ALTERNATIVE WILL RECEIVE 1 'B' SHARE FOR EACH ORDINARY SHARE AND ON 22ND MAY 2008 THE 'B' SHARES WILL BE REDEEMED BY THE COMPANY FOR GBP1.21 PER SHARE WITH THE PAYMENT BEING MADE BY 29TH MAY 2008.

A MAXIMUM OF 56,198,347 REDEEMABLE 'B' PREFERENCE SHARES OF GBP1.21 WILL BE AVAILABLE UNDER THE PROPOSALS AND IF ELECTIONS FOR MORE THAN 56,198,347 'B' SHARES ARE RECEIVED 'B' SHARE ELECTIONS WILL BE SCALED BACK PRO RATA WITH HOLDERS DEEMED TO HAVE ELECTED FOR THE DIVIDEND OPTION IN RESPECT OF SCALED BACK 'B' SHARES.

HOLDERS WHO DO NOT MAKE AN ELECTION WILL BE DEEMED TO HAVE ELECTED FOR THE DIVIDEND ALTERNATIVE

THE 'B' AND 'C' SHARES WILL NOT BE LISTED AND NO CERTIFICATES WILL BE ISSUED.

CONSOLIDATION

EVERY 5 EXISTING ORDINARY SHARES OF GBP0.28125 WILL BE CONSOLIDATED INTO 3 NEW ORDINARY SHARES OF GBP0.46875

NAME CHANGE

THE COMPANY IS ALSO PROPOSING, SUBJECT TO SHAREHOLDER APPROVAL AT THE AGM TO BE HELD ON 9TH MAY 2008, TO CHANGE ITS NAME TO 'AGA RANGEMASTER GROUP PLC'.

THE NAME CHANGE WILL BECOME EFFECTIVE FOLLOWING ISSUE BY THE REGISTRAR OF COMPANIES OF A CERTIFICATE OF INCORPORATION ON CHANGE OF NAME.

ISIN	TITLE	SETTLEMENT TYPE
GB00B1W2X453	AGA FOODSERVICE GROUP ORD GBP0.28125	CREST
GB00B2QMXF97	AGA FOODSERVICE GROUP NON-CUM IRRD PREF GBP0.00001('C'SHS)	NOT KNOWN
GB00B2QMX820	AGA FOODSERVICE GROUP RED PREF SHS GBP1.21('B' SHS)	NOT KNOWN
GB00B2QMX606	AGA FOODSERVICE GROUP ORD GBP0.46875	CREST

RELATIVE DETAIL AND DATES: SUBJECT TO SHAREHOLDER APPROVAL AT THE EGM TO BE HELD ON 9TH MAY 2008

07/05/2008	Final day for delivery of Ordinary GBP0.28125 share transfers at CCSS to enable registration by the record date (3.00pm).
09/05/2008	Latest time for receipt of forms of election or TTE instructions in respect of the Cash Return Alternatives (4.30pm).
09/05/2008	Final day for deliveries of existing Ordinary shares between Crest accounts
09/05/2008	Record date for Consolidation, entitlement to 'B' and/or 'C' shares and existing Ordinary share register finally closed (6.00pm).
12/05/2008	Dealings expected to commence in new Ordinary GBP0.46875 shares, Ex-entitlement to the capital return(8.00am).
12/05/2008	Crest accounts credited with new Ordinary GBP0.46875 shares.
22/05/2008	Dividend Declaration on 'C' shares and Redemption of 'B' shares (by).
22/05/2008	Despatch of new Ordinary share certificates and cheques in respect of fractional entitlements to certificated holders (by).
22/05/2008	Crest accounts credited with cash in respect of fractional entitlements (by).
29/05/2008	Despatch of cheques or payment by BACs in respect of 'C' share Dividend (by).
29/05/2008	Despatch of cheques or Crest Accounts credited in respect of the 'B' share redemption (by).

ADDITIONAL INFORMATION:

OVERSEAS PERSONS: The Capital Alternative is not being offered in the United States. For details of the restrictions placed on overseas persons, please refer to the formal document.

CERTIFICATES: Existing Ordinary certificates will cease to be valid and should be destroyed following receipt of new Ordinary certificates expected to be despatched by 22nd May 2008. Pending despatch transfers will be certified against the register. No certificates will be issued in respect of 'B', 'C' or Deferred shares.

FRACTIONS: Fractional entitlements to resulting Ordinary shares will be aggregated, sold in the market and the proceeds distributed pro rata to entitled holders, save that amounts of less than GBP3, will not be paid.

DEFERRED SHARES: The 'C' shares will be reclassified as Deferred shares with negligible value and will be cancelled by the Company for an aggregate consideration of 1p around 29th May 2008.

**CREST DETAILS &
MARKET NORMS:**

Consolidation and Capital Return

In order to make elections for the Capital Return Crest holders should arrange TTE instructions to transfer Ordinary shares to Equiniti, Crest Receiving Agent with the details as follows. Uncertificated holders wishing to elect for the Dividend Alternative in respect of their entire holding on the Record date do not need to give TTE instructions.

Holders participant and member account IDs

The Number of shares to be transferred to escrow

Corporate Action Type: Will be available on GUI

Corporate Action Number: Will be available on GUI

Participant ID of Receiving agent: 2RA51

Member Account ID: **AGAFSG01 - Dividend Option**

Member Account ID: **AGAFSG02 - Capital Option**

Contact name and telephone in shared note field.

Settlement day for transfers should be no later than 4.30pm on 9th May 2008 input with standard delivery instruction priority of 80.

Crest transformation is expected to be available. Crest Accounts are expected to be credited with new Ordinary shares on 12th May 2008, cash in respect of fractions by 22nd May 2008 and cash in respect of the Capital Alternative by 29th May 2008.

For further details of the procedure to be followed, including Withdrawal Rights, please refer to the formal documents, Crest GUI and various publications issued by Euroclear UK and Ireland.

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.

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.

**RECEIVING AGENT &
REGISTRAR:** Equiniti
Aspect House
Spencer Road
Lancing
West Sussex
BN99 6DA

Helpline: 0871 384 2897

OR BY HAND TO: Equiniti
Princess House
1 Suffolk Lane
London
EC4R 0AX

SEQUENCING NUMBER: 35182