

DEEPDALE PNE HOLDINGS LIMITED
(Incorporated and registered in England
with registered number 7232565)

c/o 3 Hardman Square
Spinningfields
Manchester
M3 3EB

5 August 2010

Dear Shareholder

Recommended Mandatory Cash Offer for Preston North End

1 Introduction

You are referred to the Recommended Mandatory Cash Offer for Preston North End dated 16 June 2010. Definitions and terms used therein are used in this letter.

2 Financing of the Offer

You are referred to paragraph 10 of the letter to you dated 16 June 2010 from ourselves at Part III of the Offer.

Halliwells LLP, previously Legal Adviser to the Offeror, was placed in Administration on 21 July 2010. HBJ Gateley Wareing (Manchester) LLP is now Legal Adviser to the Offeror and is satisfied that sufficient resources are available to the Offeror to enable it to satisfy in full the total cash consideration payable under the terms of the Offer.

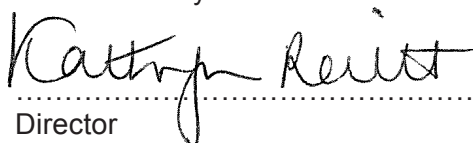
3 Further Information

Deepdale PNE Holdings Limited has give notice of extension of the Offer. The Offer will therefore remain open until further notice as Deepdale may decide in accordance with the provisions contained in paragraph 1 of Section A of Part IV of the Offer Document.

4 Action to be Taken

If you have not already accepted the Offer and wish to do so then you should take action to do so as soon as possible. Details of the procedure for doing so are set out in the Offer Document (including the acceptance form) sent to you on 16 June 2010. The Offer Document is also available on the Company website at <http://www.pnefc.net/page/companydetails>.

Yours faithfully


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Director
For and on behalf of
Deepdale PNE Holdings Limited