

## Arena Leisure PLC - Director/PDMR Shareholding

RNS Number:1203S  
Arena Leisure PLC  
10 April 2008

ARENA LEISURE PLC (THE 'COMPANY')

Grant of Shares under Long Term Incentive Plan ('LTIP')

The Company announces that on 10 April 2008 awards over 1,560,622 ordinary shares in the Company were granted to certain employees based on a share price of 45.25p per share ('the Awards'); the latter being the average mid market closing price of the Company's shares over the preceding five days. The Awards have been granted as a conditional allocation of shares and so no shareholder rights will be conferred upon the employees until the Awards have vested.

Vesting of the Awards is expected to occur three years after the date of grant, subject to the Company achieving adjusted earnings per share ('EPS') growth targets for the year ending 31 December 2010 as follows:

Adjusted EPS growth over the percentage of the shares performance period to an Award	Vesting subject
Less than RPI + 12%	0%
RPI + 12%	25%
RPI + 30%	100%

Straight-line vesting occurs between 25% and 100%

The total of Awards granted include, 500,773 conditional shares granted to Mark Elliott (Chief Executive) and 291,359 conditional shares granted to Ian Renton (Racing Director). This brings the total number of conditional shares awarded under the LTIP to Mark Elliott and Ian Renton to 890,015 and 517,827 respectively. In addition to these LTIP conditional shares, Mark Elliott holds options over a further 2,392,405 ordinary shares of the Company ('Ordinary

Shares'), and Ian Renton holds options over a further 996,835 Ordinary Shares and owns a further 30,000 Ordinary Shares.

The issued share capital of the Company consists of 364,202,007 ordinary shares of 5p each.

For further information, please contact:

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This information is provided by RNS  
The company news service from the London Stock Exchange

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