

Arena Leisure PLC - Director/PDMR Shareholding

RNS Number:0894U
Arena Leisure PLC
09 May 2008

ARENA LEISURE PLC (THE 'COMPANY')

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

The Company announces that on 8 May 2008 an award over 338,983 ordinary shares in the Company was granted to Tony Harris (Finance Director) based on a share price of 41.3p per share; the latter being the average mid market closing price of the Company's shares over the preceding five days. The award has been granted as a conditional allocation of shares and so no shareholder rights will be conferred upon the employee until the award has vested.

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

Straight-line vesting occurs between 25% and 100%

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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Arena Leisure Plc

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

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