THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the action that you should take, you are recommended to seek advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000.

If you have sold or transferred all of your Ordinary shares in The Rank Group Plc please send this document and form of proxy to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Rank Group

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30 March 2007
To Ordinary Shareholders

Dear Shareholder

2007 Annual General Meeting
This document contains on pages 2 and 3 the Notice of the 2007 Annual General Meeting of the Company, which will be held at Fredrick's Hotel, Shoppenhangers Road, Maidenhead, Berkshire SL6 2PZ at 11.00am on Thursday, 3 May 2007. A general description of the matters to be considered at this meeting can be found in the explanatory notes on pages 4 and 5.

You will see that in addition to the ordinary business to be conducted at the meeting there are six items of special business.

Five items of special business relate to the Company's authority to allot shares, to disapply pre-emption rights, to make market purchases of its Ordinary shares, to make EU political donations as defined in the Political Parties, Elections and Referendums Act 2000, and to communicate with shareholders by electronic means. The remaining item of special business concerns the proposal to amend the Rules of the Company's 2005 Long Term Incentive Plan ('the Plan'). A summary of the proposed amendments to the Rules of the Plan is set out in Appendix 1 on page 6.

The notes on pages 4 and 5 more fully explain the background to each of the resolutions to be proposed at the meeting.

Actions to be taken
A form of proxy for use at the forthcoming Annual General Meeting is enclosed. Whether or not you intend to be present at the meeting, you are urged to complete and return the form in accordance with the instructions printed on it so that it is received by the Company's registrars not later than 48 hours before the time fixed for the meeting. If you are a CREST member, you can submit your proxy electronically through the CREST system. Details are set out in the notes to the Notice of Annual General Meeting on page 3. Completion and return of the form will not prevent you from attending and voting at the meeting in person if you wish.

Recommendation
Your Directors consider the passing of all of the resolutions at the Annual General Meeting, including those to be proposed as special business, to be in the best interests of the Company and the shareholders as a whole.

Accordingly your Directors unanimously recommend shareholders to vote in favour of all of the resolutions to be proposed at the Annual General Meeting, as they intend to do in respect of their own beneficial shareholdings.

Yours sincerely

Peter Johnson Chairman

The Rank Group Plc
Registered in England No.3140769
Registered office Statesman House, Stafferton Way, Maidenhead, Berkshire SL6 1AY

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the eleventh Annual General Meeting of The Rank Group Plc will be held at Fredrick's Hotel, Shoppenhangers Road, Maidenhead, Berkshire SL6 2PZ at 11.00am on Thursday, 3 May 2007 for the following purposes:

1. To receive the report of the Directors and the audited Financial Statements for the year ended 31 December 2006.

2. To approve the Directors' remuneration report for the year ended 31 December 2006.

3. To declare a final dividend of 4.0p per Ordinary share.

4. To re-appoint Peter Johnson as a Director.

5. To re-appoint Richard Greenhalgh as a Director.

6. To re-appoint Brendan O'Neill as a Director.

7. To re-appoint PricewaterhouseCoopers LLP as auditors to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.

8. To authorise the Directors to agree the remuneration of the auditors.

As special business to consider and, if thought fit, to pass the following resolutions of which resolutions numbered 9, 12, 13 and 14 will be proposed as ordinary resolutions and resolutions numbered 10 and 11 will be proposed as special resolutions.

9. 'That the Directors be authorised and empowered in accordance with the terms of paragraph (A) of Article 6 of the Articles of Association on the basis that the prescribed period (as defined in paragraph (D) of that Article) shall be the period expiring on the date for which the Annual General Meeting of the Company next following this meeting is convened and the Section 80 amount (as so defined) shall be £20,200,000.'

10. 'That, subject to and conditional upon the passing as an ordinary resolution of the resolution numbered 9 set out in the notice containing this resolution, the Directors be authorised and empowered in accordance with the terms of paragraph (C) of Article 6 of the Articles of Association on the basis that the prescribed period (as defined in paragraph (D) of that Article) shall be the period expiring on the date for which the Annual General Meeting of the Company next following this meeting is convened and the Section 89 amount (as so defined) shall be £2,700,000.'

11. 'That, pursuant to Article 4(B) of the Articles of Association, the Company be and is hereby generally and unconditionally authorised for the purpose of Section 166 of the Companies Act 1985 to make one or more market purchases (within the meaning of Section 163(3) of the Companies Act 1985) on the London Stock Exchange of Ordinary shares of 13⅔ pence each in the capital of the Company ('Ordinary shares') on the following terms:

    (a) the maximum aggregate number of Ordinary shares hereby authorised to be purchased is 58,500,000;

    (b) the maximum price (exclusive of expenses) which may be paid for an Ordinary share shall be not more than 5 per cent. above the average of the middle market quotations for an Ordinary share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the date on which the Ordinary share is purchased;

    (c) the minimum price (exclusive of expenses) which may be paid is 13⅔ pence per Ordinary share;

    (d) unless previously varied, revoked or renewed, the authority hereby conferred shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2008 or on the day preceding the date falling 18 months from the date of passing of this resolution, whichever shall be the earlier; and

    (e) the Company may make a contract or contracts to purchase Ordinary shares under the authority hereby conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiry of such authority and may purchase Ordinary shares in pursuance of any such contract or contracts.'

12. 'That the Company be authorised for the purposes of Section 347C of the Companies Act 1985:

    (a) to make donations to EU political organisations (as defined in Section 347A of the Companies Act 1985) not exceeding £100,000 in total; and

    (b) to incur EU political expenditure (as defined in Section 347A of the Companies Act 1985) not exceeding £100,000 in total,

    during the period beginning with the date of passing this resolution and ending at the end of the Annual General Meeting of the Company to be held in 2008 or on the date falling 15 months from the date of passing of this resolution, whichever shall be the earlier. In any event, the aggregate amount of donations made and political expenditure incurred by the Company pursuant to this resolution shall not exceed £200,000.'

Notice of Annual General Meeting continued

13. 'That, notwithstanding any inconsistent provisions in the Company's Articles of Association, the Company be authorised to send or supply all documents and information whatsoever to its members using electronic means or by publication of such documents and information on a website provided that the conditions in paragraph 10(3) of Schedule 5 of the Companies Act 2006 are fulfilled.'

14. 'That the proposed amendments to the Rules of the 2005 Long Term Incentive Plan, which are described in Appendix 1 to the letter dated 30 March 2007 from the Chairman of the Company to the Ordinary Shareholders, be and they are hereby approved.'

By order of the Board

Pamela Coles Secretary
30 March 2007

Registered office:
Statesman House, Stafferton Way, Maidenhead, Berkshire SL6 1AY
Registered in England No. 3140769

Notes

1. Under the Company's Articles of Association the holders of Ordinary shares are entitled to attend the meeting and to speak and vote thereat. Duly-appointed proxies are entitled to attend and to speak but may only vote at the meeting in the event of a poll vote being conducted.

2. Pursuant to Article 47(B) of the Company's Articles of Association and Regulation 41 of the Uncertificated Securities Regulations 2001, only those shareholders registered in the register of members of the Company as at 6pm on 1 May 2007 shall be entitled to attend or vote at the aforesaid general meeting in respect of the number of shares registered in their name at the time. Changes to entries on the relevant register of securities after 6pm on 1 May 2007 shall be disregarded in determining the rights of any person to attend or vote at the meeting.

3. A member entitled to attend and vote is entitled to appoint one or more proxies to attend and (on a poll) to vote in his or her place. A proxy need not be a member.

4. A form of proxy is enclosed for use by Ordinary shareholders.

5. The appointment of a proxy will not preclude a member from attending the meeting and voting in person.

6. The forms of proxy and the authority (if any) under which they are signed or a certified copy of such authority must be deposited at the offices of the Company's registrars – Lloyds TSB Registrars, The Causeway, Worthing, West Sussex BN99 6DW – not later than 11.00am on Tuesday, 1 May 2007.

7. To appoint a proxy or to amend an instruction to a previously appointed proxy via the CREST system, the CREST message must be received by the issuer's agent (ID 7RA01) by 11.00am on Tuesday, 1 May 2007. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message. After this time any change of instructions to a proxy appointed through CREST should be communicated to the proxy by other means. CREST Personal Members or other CREST sponsor or voting service provider(s) should contact their CREST sponsor or voting service provider(s) for assistance with appointing proxies via CREST. For further information on CREST procedures, limitations and system timings, please refer to the CREST Manual. We may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

8. Electronic proxy appointment is available for this general meeting. This facility enables members to lodge their proxy appointment by electronic means on a website provided by Lloyds TSB Registrars. Members who have already registered their holding(s) with the Shareview portfolio service will be sent an e-mail with full instructions on the electronic proxy voting procedure. Other shareholders may submit an electronic proxy appointment on-line, using the three reference numbers printed on the form of proxy, at www.sharevote.co.uk where details of the voting procedure are shown. Electronic proxies will not be valid if received after 11.00am on Tuesday, 1 May 2007 and will not be accepted if found to contain a computer virus.

Explanatory Notes

These notes are intended to explain the business to be transacted at the Annual General Meeting.

Resolution 1 – Report and Financial Statements
The Directors of the Company are required under company law to present the Financial Statements, the Directors' report and the auditors' report on the Financial Statements to shareholders at the Annual General Meeting.

Resolution 2 – Approval of Remuneration report
Shareholders are required to approve the Directors' remuneration report for the financial year ended 31 December 2006. This report can be found on pages 26 to 32 of the 2006 Annual Report and Financial Statements and a summary of it is included in the 2006 Annual Review.

Resolution 3 – Declaration of final dividend
Shareholders are required to approve the level of the final dividend in respect of the financial year ended 31 December 2006.

Resolutions 4, 5 and 6 – Re-appointment of Directors
Peter Johnson (a member of the Finance and Nominations Committees) succeeded Alun Cathcart as Chairman on 1 March 2007 and, as he was appointed as a Director since the last Annual General Meeting, is submitting himself for re-appointment. Peter, aged 59, is also Chairman of Inchcape plc. He joined Inchcape in 1995, was appointed to the Inchcape Board in 1998, became Group Chief Executive from 1999 until 2005, and non-executive Chairman from 2006. He is a non-executive Director of Bunzl plc, a Director and Chairman of Automotive Skills Limited and a Vice President of IMI (The Institute of the Motor Industry). He was previously Sales and Marketing Director of the Rover Group, Chief Executive of the Marshall Group and a non-executive Director of Wates Group Limited. He has a service agreement with the Company terminable on three months' notice.

In addition, one third of the other Directors are required to retire as Directors at the Annual General Meeting and therefore Richard Greenhalgh and Brendan O'Neill will be retiring by rotation. Richard Greenhalgh is currently Chairman of the Remuneration Committee, the Senior Independent Director, and a member of the Nominations Committee. Brendan O'Neill is a member of the Audit and Nominations Committees. Neither of them has a service agreement with the Company. The biographical details of Richard Greenhalgh and Brendan O'Neill, both of whom are non-executive Directors, are set out on pages 22 and 23 in the 2006 Annual Report and Financial Statements and also in the 2006 Annual Review.

Resolutions 7 and 8 – Re-appointment and remuneration of auditors
Under company law, auditors are required to be re-appointed by shareholders at every Annual General Meeting.

Resolution 9 – Authority to allot shares
Resolution 9 will allow the Directors to allot unissued Ordinary shares of the Company and securities convertible into shares ('relevant securities') with pre-emption rights, up to a maximum aggregate nominal value of £20,200,000 which represents approximately one third of the issued share capital of the Company as at the date of the Directors' report plus amounts reserved for the exercise of share options. The authority will last from the date of the passing of the resolution until the next Annual General Meeting of the Company. The Directors have no present intention of exercising this authority otherwise than in connection with the exercise of options.

Resolution 10 – Authority to allot shares for cash
Resolution 10 will allow the Directors to allot unissued Ordinary shares of the Company and securities convertible into shares ('relevant securities') for cash, other than to existing shareholders in proportion to their holdings. The aggregate nominal value of relevant securities which can be allotted under the authority is limited to £2,700,000 being equal to approximately 5% of the nominal value of the issued share capital of the Company as at the date of the Directors' report. The authority will last from the date of the passing of the resolution until the next Annual General Meeting of the Company. The Directors will have due regard to institutional guidelines in relation to any exercise of this authority, particularly the requirement for prior institutional consultation before making any issue which exceeds 7.5% of the Company's issued share capital in any rolling three year period. The Directors have no present intention of exercising this authority otherwise than in connection with the exercise of options.

Resolution 11 – Authority to make market purchases
Resolution 11 will authorise the Company to purchase up to 15% of its issued Ordinary shares at or between the minimum and maximum prices specified in the relevant resolution. The power would only be used after careful consideration by the Company, having taken into account market conditions prevailing at the time, the investment needs of the Company, its opportunities for expansion, and its overall financial position. The authority would only be exercised by the Directors if they considered it to be in the best interests of shareholders generally and if the purchase(s) could be expected to result in an increase in earnings per share.

As at 14 March 2007 (being the latest practicable date prior to the publication of this document), there were options outstanding over 15.7m Ordinary shares, representing 4.02% of the issued share capital of the Company. If the authority granted under resolution 11 were to be exercised by the Company in full by the Directors, such shares would represent 4.73% of the issued share capital of the Company. The Company has no warrants in issue in relation to its shares.

Explanatory Notes continued

Resolution 12 – EU political donations
The Political Parties, Elections and Referendums Act 2000 ('the PPER Act') requires the Company to seek shareholders' authority for any EU political donations and EU political expenditure made by the Company. It has been our long-standing practice not to make payments to EU political parties and we intend that this will remain the case. However, the PPER Act is very broadly drafted and may catch activities such as funding seminars and other functions to which politicians are invited, supporting certain bodies involved in policy review and law reform and matching employees' donations to certain charities.

Accordingly, the Directors have decided to seek shareholders' authority for political donations and expenditure in case any of our normal activities are caught by the legislation. The authority sought would be capped at £200,000 for the next year and, although the PPER Act permits shareholders to grant authority for up to four years, the Directors will seek to renew this authority at each Annual General Meeting in accordance with current best practice.

Resolution 13 – Electronic communications with shareholders
Resolution 13 permits the use of electronic means for communication with shareholders and authorises the Company to send documents in electronic form or to use website publications.

Resolution 14 – Authority to amend the Rules of the 2005 Long Term Incentive Plan
Resolution 14 will give approval for the Rules of the 2005 Long Term Incentive Plan to be amended. A summary of the proposed amendments is set out in Appendix 1 on page 6 of this document.

Documents available for inspection
The current and proposed Rules of the Company's 2005 Long Term Incentive Plan, the Directors' service agreements, the terms and conditions of appointment of non-executive Directors, and the register of interests of the Directors (and their families) in the shares and debentures of the Company are available for inspection at the registered office of the Company during normal business hours. All of these documents will also be available for inspection on the date of the Annual General Meeting at Fredrick's Hotel, Shoppenhangers Road, Maidenhead, Berkshire for a period of at least 15 minutes prior to the commencement of the meeting and until the meeting closes.

Appendix 1

Summary of the proposed amendments to the Rules of the 2005 Long Term Incentive Plan ('the Plan')
The amendments proposed to be made to the Plan would permit the Remuneration Committee to:

- Introduce financial performance metrics in addition to or in place of the relative total shareholder return performance measures for future awards under the Plan; and

- Make awards where performance is measured over three or four years, currently the Rules only allow for performance to be measured over a three year period.

The Board is proposing to suspend normal grants under the Executive Share Option Scheme if these amendments to the Plan are accepted. The Executive Share Option Scheme will only be used in special cases of recruitment and retention.

The change to a financial performance measure
Despite changes made in 2005 to the relative total shareholder return comparator group, it is very difficult to establish a comparator group of reasonable size and stability for The Rank Group Plc ('Rank') in its new form. Rank's main competitors are no longer UK listed companies and the retail, leisure and hotel companies which dominate the FTSE sector in which Rank is placed face different business challenges from Rank and have share prices that do not correlate with Rank's share price.

The Board believes that a clearer measure of executive medium term performance will enhance focus on achievement of stretching operational and financial goals in the challenging environment following the introduction of the smoking ban.

It is proposed that the financial measure selected to apply to the awards to be granted under the Plan in 2007 will be growth in adjusted earnings per share. The base line for calculation will be fully adjusted to take account of the return of capital to shareholders, the share consolidation in 2007 and the impact of divestments on base earnings in 2006. The Remuneration Committee will periodically review any adjustments to earnings, and the impact of non-organic capital investment, to ensure that the adjusted earnings per share measure, and its calibration, retains integrity and an appropriate incentive effect throughout the performance period. The precise targets for threshold and maximum vesting will be set immediately prior to the first grant of awards under the Plan in 2007 if this amendment is accepted at the Annual General Meeting. The targets will be set having regard to internal forecasts for Rank and analysts' expectations for the leisure sector.

The awards made subject to a financial performance condition and vesting schedule will be reviewed by the Remuneration Committee at the end of the performance period, and only if a satisfactory level of total shareholder return has been achieved will the awards be permitted to vest.

The change to the performance period
It is proposed that the Rules of the Plan are amended to permit the grant of awards with a four year performance period. Such awards will require sustained performance over a longer period than the normal three year period. In the view of the Board this is advantageous for retention of executives and also in extending their time horizon for performance.

For the 2007 award it is proposed that half of the award is subject to a three year performance period and half of the award is subject to a four year performance period. There is no retesting of either element of the award.

Unchanged elements
No other amendments are proposed to the Plan as agreed at the Annual General Meeting in 2005. The grant maximum in any one year is maintained at 150% of salary, and in 2007 it is not proposed to make grants in excess of 100% of salary to any executive. The threshold level for vesting is 30% of the total grant and the maximum is 100% of the grant. Terms for early termination are in line with current institutional shareholder guidelines. Dilution levels are unchanged.

Recommendation
The Board strongly supports these changes to the Rules of the Plan as a means of providing a compelling incentive to executives to grow shareholder value.