

Result of General Meeting

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Capital & Counties Properties Plc
10 August 2020

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CAPITAL & COUNTIES PROPERTIES PLC ("Capco" or "the Company")

RESULT OF THE GENERAL MEETING

On 30 May 2020 Capco announced that it had agreed to acquire a 26.3 per cent. shareholding in Shaftesbury PLC ("Shaftesbury") across two tranches. The acquisition of the first tranche, representing 20.94 per cent. of Shaftesbury's shares, completed on 3 June 2020.

The acquisition of the second tranche (representing 16.3 million shares or 5.31 per cent. of Shaftesbury's shares) (the "Second Tranche"), when aggregated with the first tranche, constitutes a Class 1 transaction pursuant to the Listing Rules. Accordingly, the agreement to acquire the Second Tranche was conditional on the approval of Capco's shareholders.

The Company published a Circular and Notice of General Meeting dated 21 July 2020 convening a General Meeting to consider, and if thought fit pass, an ordinary resolution approving the acquisition of the Second Tranche (the "Resolution").

The Board of Capco is pleased to announce that the Resolution was duly passed by shareholders at the General Meeting of Capco held today. Completion of the acquisition of the Second Tranche is expected to take place on 13 August 2020.

Full details of the voting figures are set out below.

Resolution	For		Against		Percentage of issued share capital voted (%)	Votes withheld
	Votes	%	Votes	%		
To approve the proposed acquisition of 16,336,824 shares of Shaftesbury	475,097,988	72.21	182,798,345	27.79	77.30	5,625,089

Notes:

- The full text of the Resolution is set out in the Notice of General Meeting forming part of the Circular dated 21 July 2020.
- A vote withheld is not a vote in law and is not included in the calculation of the votes "For" or "Against" the resolution.
- Any proxy appointments which gave discretion to the Chairman have been included in the "For" total
- Total voting rights of shares in issue at the voting record time was 851,083,643, none of which were held in treasury. Every shareholder has one vote for every ordinary share held.

The Company notes the percentage of votes cast against the Resolution and will continue to engage with Shareholders to address any concerns. The Company notes that selected proxy agencies focussed on short-term share price movements which have been driven by relatively low trading volumes. Discussions with Shareholders to date have indicated a strong level of support for the investment and the Board of Capco remains of the view that it represents a rare opportunity to acquire a significant interest in an exceptional mixed-use real estate portfolio, adjacent to Capco's world-class Covent Garden estate.

A copy of this announcement confirming the voting figures will be displayed shortly on the Company's website at <https://www.capitalandcounties.com/investors>.

In accordance with the Listing Rules of the Financial Conduct Authority, a copy of the Resolution will shortly be submitted to the National Storage Mechanism and will be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>

The definitions referenced in this announcement have the same meaning as given in the Circular published on 21 July 2020, unless otherwise stated.

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About Capital & Counties Properties PLC

Capital & Counties Properties PLC is one of the largest listed property investment companies in central London and is a constituent of the FTSE-250 Index. Capco's landmark estate at Covent Garden was valued at £2.2 billion (as at 30 June 2020) where its ownership comprises over 1.2 million square feet of lettable space. Capco owns a 20.94 per cent shareholding in Shaftesbury PLC. The Company is listed on the London Stock Exchange and the Johannesburg Stock Exchange. www.capitalandcounties.com

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