

Shaftesbury PLC
Results of AGM

At the Shaftesbury PLC (the “Company”) Annual General Meeting held today, 9 February 2018, the resolutions set out below (with the exception of resolutions 17 and 18) were passed by Shareholders voting on a poll;

Resolution	For	Against	Withheld	Total
1. To receive the accounts for the year ended 30 September 2017, and the reports of the directors and auditors and the Strategic report	205,461,702	130,000	9,429	205,591,702
2. To approve the Annual Remuneration Report for the year ended 30 September 2017	195,395,694	9,126,268	1,079,168	204,521,962
3. To declare a final dividend	205,040,533	330,000	230,598	205,370,533
4. To elect Richard Akers as a director	204,941,927	652,585	6,619	205,594,512
5. To re-elect Jonathan Nicholls as a director	204,291,064	1,305,448	4,619	205,596,512
6. To re-elect Brian Bickell as a director	204,635,038	963,971	2,122	205,599,009
7. To re-elect Simon Quayle as a director	204,602,334	994,178	4,619	205,596,512
8. To re-elect Thomas Welton as a director	204,602,334	994,178	4,619	205,596,512
9. To re-elect Christopher Ward as a director	204,561,331	1,035,181	4,619	205,596,512
10. To re-elect Jill Little as a director	205,159,637	436,875	4,619	205,596,512
11. To re-elect Dermot Mathias as a director	204,834,637	761,875	4,619	205,596,512
12. To re-elect Hilary Riva as a director	205,159,411	437,101	4,619	205,596,512
13. To re-elect Sally Walden as a director	204,537,800	459,444	603,887	204,997,244
14. To re-appoint Ernst & Young as auditors	205,361,254	237,149	2,728	205,598,403
15. To authorise the directors to agree the remuneration of the auditors	205,244,415	353,988	2,728	205,598,403
16. To authorise the directors to allot shares	198,315,173	84,166,768	3,741	282,481,941
17. To grant the directors authority to disapply pre-emption rights (Special Resolution)	204,131,857	77,315,548	1,038,277	281,447,405
18. To grant the directors authority to disapply pre-emption rights for an additional 5% only in connection with an acquisition or specified investment (Special Resolution)	201,126,394	80,321,996	1,037,291	281,448,390
19. To authorise market purchases of the Company's shares (Special Resolution)	204,124,461	1,388,388	88,281	205,512,849
20. To call a general meeting, other than an annual general meeting, on not less than 14 clear days' notice (Special Resolution)	196,997,897	8,587,584	15,650	205,585,481

Notes

1. Percentage of shares voted: 91.93% (Number of shares in issue 307,290,263)
2. Vote withheld is not a vote in law and will not be counted in the calculation of the proportion of votes for and against a resolution.
3. Shaftesbury announced on 30 January 2018 that Mr Samuel Tak Lee, the ultimate beneficial owner of 25.02 per cent of the issued share capital of the Company, had notified the Company of his intention to vote against resolutions 16, 17 and 18 together with his reasons for doing so. As required by law, the Company circulated its response to Mr Lee's statement together with a copy of it to shareholders on 1 February 2018. At the Annual General Meeting Mr Lee, among others, voted against these resolutions. Resolution 16 was approved by shareholders but resolutions 17 and 18 were not carried.

Commenting on the results, Jonathan Nicholls, Chairman, said:

“Following the successful placing in December 2017, currently the Board does not anticipate the need to raise further equity for some time. Continuing investment in our portfolio will be funded using the remaining proceeds of the recent placing, existing, committed debt facilities and any new facilities which may be arranged in the future. The need to maintain a prudent balance between debt and equity, appropriate for a UK-listed company, is kept under constant review by the Board.”

Penny Thomas
 Company Secretary

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9 February 2018