

Shaftesbury PLC

Results of AGM

At the Shaftesbury PLC (the “Company”) Annual General Meeting held today, the resolutions set out below (with the exception of resolutions 16, 17 and 19) were passed by shareholders voting on a poll.

The Company announced on 21 January 2020 that Mr Samuel Tak Lee, the ultimate beneficial owner of 26.15% of the issued share capital of the Company and 28.36% of the votes actually lodged at the Annual General Meeting, had notified the Company of his intention to vote against resolutions 2, 4, 5, 8, 15, 16, 17 and 19 and his reasons, which are connected with the litigation he instigated against the Company in June 2019 (referred to in previous announcements and the Company's 2019 Annual Report). In accordance with the Companies Act 2006, the Company circulated a copy of the statement and its response. That litigation continues, and the Board continues to defend it robustly.

At the Annual General Meeting there were significant votes against the resolutions noted above as a result of the votes cast by Mr Lee. Ordinary resolutions 2, 4, 5, 8, and 15 were approved by shareholders. Special resolutions 16, 17 and 19 were not carried.

Aside from the matters related to the litigation, the Board will continue its efforts to engage with Mr Lee on all other aspects of the Company's business.

Resolution	For		Against		Total		Withheld (*)
	Votes	%	Votes	%	Votes	%	
1. To receive the accounts	204,239,376	100.00	5,000	0.00	204,244,376	66.44%	110,258
2. To approve the Annual Remuneration Report	203,699,453	71.57	80,932,966	28.43	284,632,419	92.59%	611,135
3. To declare a final dividend	203,754,607	99.71	600,037	0.29	204,354,644	66.47%	27
4. To re-elect Jonathan Nicholls	190,922,903	67.23	93,052,872	32.77	283,975,775	92.37%	1,267,779
5. To re-elect Brian Bickell	202,393,322	70.95	82,850,103	29.05	285,243,425	92.79%	130
6. To re-elect Simon Quayle	202,227,217	98.96	2,127,287	1.04	204,354,504	66.47%	130
7. To re-elect Thomas Welton	202,232,217	98.96	2,122,287	1.04	204,354,504	66.47%	130
8. To re-elect Christopher Ward	202,167,275	70.88	83,076,150	29.12	285,243,425	92.79%	130
9. To re-elect Richard Akers	203,398,713	99.53	955,791	0.47	204,354,504	66.47%	130
10. To re-elect Dermot Mathias	203,397,219	99.53	955,791	0.47	204,353,010	66.47%	1,624
11. To re-elect Jennelle Tilling	203,991,193	99.82	363,311	0.18	204,354,504	66.47%	130

12. To re-elect Sally Walden	203,996,419	99.82	358,085	0.18	204,354,504	66.47%	130
13. To re-appoint Ernst & Young	204,347,654	100.00	5,383	0.00	204,353,037	66.47%	1,597
14. To authorise the directors to agree the remuneration of the auditor	204,349,028	100.00	5,478	0.00	204,354,506	66.47%	128
15. To authorise the directors to allot shares	200,864,275	70.42	84,379,152	29.58	285,243,427	92.79%	128
16. To grant the directors authority to disapply pre-emption rights (Special Resolution)	204,290,886	71.62	80,951,041	28.38	285,241,927	92.79%	1,628
17. 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)	201,101,858	70.49	84,184,298	29.51	285,286,156	92.80%	1,978
18. To authorise market purchases of the Company's shares (Special Resolution)	203,751,484	99.69	635,239	0.31	204,386,723	66.49%	12,490
19. To call a general meeting, other than an annual general meeting, on not less than 14 clear days' notice (Special Resolution)	195,034,994	68.37	90,208,561	31.63	285,243,555	92.79%	0

*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.

Notes

1. Percentage of shares voted: 92.8% (Number of shares in issue 307,417,537)
2. In accordance with UK Listing Rule 9.6.2R, copies of all resolutions passed at the AGM, other than those concerning ordinary business, will be submitted to the UK Listing Authority and will, in due course, be available for inspection at www.morningstar.co.uk/uk/NSM.
3. Details of the votes received on the resolutions are available on the Company's website: www.shaftesbury.co.uk.

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31 January 2020

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