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FOR IMMEDIATE RELEASE

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

CAPITAL & COUNTIES PROPERTIES PLC (“Capco” or “the Company”)

Statement regarding press speculation

Capco notes recent press speculation and confirms that it is in discussions regarding the potential acquisition of a 26.3 per cent shareholding in Shaftesbury PLC. There can be no certainty that these discussions will lead to any agreement between Capco and the selling shareholder.

A further announcement will be made in due course, if appropriate.

The person responsible for arranging the release of this announcement is Leigh McCaveny, Company Secretary.

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About Capital & Counties Properties PLC (“Capco”)

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 £2.6 billion (as at 31 December 2019) where its ownership comprises over 1.2 million square feet of lettable space. The Company is listed on the London Stock Exchange and the Johannesburg Stock Exchange. www.capitalandcounties.com