

Shaftesbury PLC

Result of AGM

At the Shaftesbury PLC (the “Company”) Annual General Meeting held today, 8 February 2019, the resolutions set out below (other than resolutions 19, 20 and 22) were passed by Shareholders voting on a poll.

The Company announced on 25 January 2019 that Mr Samuel Tak Lee, the ultimate beneficial owner of 26.15% of the issued share capital of the Company, had notified the Company of his intention to vote against resolutions 18, 19 and 20. In accordance with the Companies Act 2006, the Company circulated to shareholders on 29 January 2019 a copy of Mr Lee’s statement regarding his voting intentions, and its response.

The Company became aware through press coverage yesterday that Mr Lee also intended to vote against resolutions 2, 3, 6, 7, 10 and 22.

At the Annual General Meeting Mr Lee voted against all these resolutions. Resolutions 2, 3, 6, 7, 10 and 18 were approved by shareholders but resolutions 19, 20 and 22 were not carried. Mr Lee’s reasons for his voting stance against resolutions 18, 19 and 20 are set out in his statement. The Company has not been formally made aware of his reasons for voting against the other resolutions. As regards resolution 2, Mr Lee did not respond to the remuneration policy consultation process with shareholders in October 2018.

The Company is disappointed that Mr Lee has voted against these resolutions and will continue to attempt to engage directly with him. An update will be made in accordance with the UK Corporate Governance Code within six months of the AGM.

Resolution	For		Against		Total		Withheld (*)
	Votes	%	Votes	%	Votes	%	
1. To receive the accounts	198,627,557	100.00	5,000	0.00	198,632,557	64.62%	175,324
2. To approve the Remuneration Policy	197,412,262	70.76	81,571,987	29.24	278,984,249	90.76%	712,552
3. To approve the Annual Remuneration Report	197,983,949	70.98	80,930,767	29.02	278,914,716	90.74%	782,086
4. To declare a final dividend	198,716,131	100.00	5,000	0.00	198,721,131	64.65%	86,750
5. To elect Jennelle Tilling	198,712,500	100.00	7,034	0.00	198,719,534	64.65%	88,347
6. To re-elect Jonathan Nicholls	196,946,652	70.52	82,338,481	29.48	279,285,133	90.86%	411,669
7. To re-elect Brian Bickell	197,816,643	70.75	81,790,812	29.25	279,607,455	90.96%	89,347
8. To re-elect Simon Quayle	197,727,719	99.50	991,815	0.50	198,719,534	64.65%	88,347
9. To re-elect Thomas Welton	197,727,719	99.50	991,815	0.50	198,719,534	64.65%	88,347
10. To re-elect Christopher Ward	197,611,405	70.67	81,996,050	29.33	279,607,455	90.96%	89,347
11. To re-elect Richard Akers	198,344,293	99.81	376,735	0.19	198,721,028	64.65%	86,853
12. To re-elect Jill Little	198,261,881	99.77	459,147	0.23	198,721,028	64.65%	86,853
13. To re-elect Dermot Mathias	198,347,703	99.81	373,325	0.19	198,721,028	64.65%	86,853
14. To re-elect Sally Walden	198,345,037	99.81	372,322	0.19	198,717,359	64.65%	90,519
15. To re-appoint Ernst & Young	198,702,969	99.99	10,182	0.01	198,713,151	64.65%	94,730
16. To authorise the directors to agree the	198,695,753	99.99	22,781	0.01	198,718,534	64.65%	89,347

remuneration of the auditors							
17. To authorise an increase in the aggregate non-executive director fee limit	197,984,404	99.63	735,526	0.37	198,719,930	64.65%	87,950
18. To authorise the directors to allot shares	192,916,163	68.97	86,779,039	31.03	279,695,202	90.99%	1,600
19. To grant the directors authority to disapply pre-emption rights (Special Resolution)	197,938,537	70.93	81,120,397	29.07	279,058,934	90.79%	637,868
20. 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)	195,832,923	70.17	83,232,654	29.83	279,065,577	90.79%	631,224
21. To authorise market purchases of the Company's shares (Special Resolution)	198,014,219	99.62	764,829	0.38	198,779,048	64.67%	28,832
22. To call a general meeting, other than an annual general meeting, on not less than 14 clear days' notice (Special Resolution)	192,196,765	68.74	87,405,987	31.26	279,602,752	90.96%	94,050

*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: 90.99% (Number of shares in issue 307,380,700)
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.
4. Shaftesbury PLC LEI: 213800N7LHKFNTDKAT98

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8 February 2019

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