

HIGHCROFT INVESTMENTS PLC
 ("Highcroft" or "the Company")

Result of Annual General Meeting ("AGM")

Highcroft announces that at its AGM, which was held at 12.00 today, Resolutions 1 through 8, comprising all ordinary business proposed by the Company, were duly passed on a show of hands. Following a poll requested by the Chairman, Resolutions A through C, comprising resolutions requisitioned by certain shareholders representing at least 5 per cent. of the issued share capital of the Company, were not passed. The results of the voting by poll were as follows:

| RESOLUTION | FOR | % | AGAINST | % | WITHHELD |
|---|------------|----------|----------------|----------|-----------------|
| A - THAT in view of the difficulty the Board is having in finding suitable investment properties for the Company to purchase, that the Board should formulate a policy for distributing excess net cash to shareholders in a tax efficient manner.- | 1,016,649 | 26.9 | 2,769,760 | 73.1 | 0 |
| B - THAT there appears no need for the Company to retain its portfolio of equity investments which should be realised and the proceeds distributed to shareholders in a tax efficient manner. | 1,011,649 | 26.7 | 2,774,760 | 73.3 | 0 |
| C - THAT if shareholders do not agree to the Company's equity portfolio being realised as mentioned above that the Board give consideration to the payment of a dividend to shareholders out of the income received from such portfolio. | 1,018,149 | 27.0 | 2,756,660 | 73.0 | 11,600 |

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