

Highcroft Investments plc
(the "Company" or "Highcroft")

Results of the Annual General Meeting held on 12 May 2016

Highcroft announces that at its Annual General Meeting, which was held at 12.00 today, all the proposed resolutions were duly approved by the shareholders by way of a poll. Resolutions 1 to 9 were proposed as ordinary resolutions and resolutions 10 and 11 were proposed as special resolutions. The voting results are set out below and are also available on the Company's website at www.highcroftplc.com.

Under the Financial Conduct Authority's Listing Rules, because the Kingerlee Concert Party is classed as a "controlling shareholder" (defined as a person who exercises or controls, on their own or together with any other person with whom they are acting in concert, 30% or more of the voting rights in the Company) a resolution for the election and re-election of independent directors must be approved by an ordinary resolution of, the shareholders and separately approved by, those shareholders who are not controlling shareholders (the "**Independent Shareholders**").

Accordingly the results below show the voting by all shareholders and, separately, on resolutions 4 and 8 only, the voting by by the Independent Shareholders (which excludes the voting interest of the Kingerlee Concert Party, as controlling shareholder, holding 2,169,634 ordinary shares which represents 42% of the issued ordinary share capital of the Company).

	RESOLUTION	In favour		Against		WITHHELD
		Votes	%age	Votes	%age	
1	To receive and consider the report and accounts for the year ended 31 December 2015.	2,817,076	100	0	0	0
2	To approve a final property income distribution of 24.5p per share on the ordinary shares of the Company for the year ended 31 December 2015 to be paid on 3 June 2016 to shareholders on the register of members on 6 May 2016.	2,817,076	100	0	0	0
3	In accordance with the Companies Act 2006, to approve, on an advisory only basis the directors' remuneration report, excluding the part containing the directors' remuneration policy, contained in the annual report for the year ended 31 December 2015.	2,817,076	100	0	0	0
4	To re-elect John Hewitt as a director of the Company.	2,817,076	100	0	0	0
5	To re-elect Simon Gill as a director of the Company.	2,817,076	100	0	0	0
6	To re-elect David Kingerlee as a director of the Company.	2,817,076	100	0	0	0
7	To re-elect Roberta Miles as a director of the Company.	2,817,076	100	0	0	0
8	To re-elect Simon Costa as a director of the Company.	2,817,076	100	0	0	0

	RESOLUTION	In favour		Against		WITHHELD
		Votes	%age	Votes	%age	
9	To re-appoint Grant Thornton UK LLP as auditor to hold office from the conclusion of the meeting to the conclusion of the next meeting at which accounts are laid before the Company and to authorise the directors to fix the remuneration of the auditor for the ensuing year.	2,817,076	100	0	0	0
10	That a General Meeting of the Company (other than an Annual General Meeting) may be called on not less than 14 days' notice.	2,817,076	100	0	0	0
11	That the Company transfer the Listing category of its equity shares out of premium listing (investment company) into premium listing (commercial company).	2,817,076	100	0	0	0

Votes of Independent Shareholders (excluding the voting interest of the Kingerlee Concert Party).

	RESOLUTION	In favour		Against		WITHHELD
		Votes	%age	Votes	%age	
4	To re-elect John Hewitt as a director of the Company.	807,061	100	0	0	0
8	To re-elect Simon Costa as a director of the Company.	807,061	100	0	0	0

Notes:

- (a) The votes in favour include those votes giving the Chairman discretion.
- (b) A vote withheld is not a vote in law and is not counted in the votes for or against a resolution.

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