

Highcroft Investments plc

Results of the Annual General Meeting 2012

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. The proxy votes recorded in respect of these resolutions are shown below by way of information and in accordance with provision E2.2 of the UK Corporate Governance Code. 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 are also shown below.

	RESOLUTION	FOR	AGAINST	DISCRETION	WITHHELD
1	To receive and consider the report and financial statements for the year ended 31 December 2011.	3,683,514	Nil	79,545	Nil
2	To approve a final property income distribution of 18.5p per share on the ordinary shares of the company for the year ended 31 December 2011 to be paid on 1 June 2012 to shareholders registered on 4 May 2012	3,683,514	Nil	79,545	Nil
3	In accordance with the Companies Act 2006, to approve on an advisory only basis the remuneration report contained in the annual report including the company's remuneration policy for directors and the level of directors' remuneration disclosed therein.	3,683,514	Nil	79,545	Nil
4	To re-elect Richard Stansfield as a director of the company.	3,683,514	Nil	79,545	Nil
5	To re-elect John Hewitt as a director of the company.	3,683,514	Nil	79,545	Nil
6	To re-elect Jonathan Kingerlee as a director of the company.	3,671,014	12,500	79,545	Nil
7	To re-elect Christopher Clark as a director of the company.	2,692,732	982,132	88,195	Nil
8	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.	3,671,014	12,500	79,545	Nil
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	2,769,760	n/a	Nil
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	2,774,760	n/a	Nil
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	2,756,660	n/a	11,600