

THE CARDIFF PROPERTY PLC
(the “Company”)
LEI: 213800GE3FA4C52C1N05

17 January 2019

Result of General Meeting

At the general meeting of the Company held today, the resolution placed before the meeting in respect of the renewal of approval of the waiver under Rule 9 of the City Code on Takeovers and Mergers (“City Code”), and taken by independent shareholders on a poll was approved. The result of the poll was 412,014 votes for; 914 votes against; and 112 withheld.

Accordingly, Mr J R Wollenberg and persons deemed to be acting in concert with him under the City Code (“Concert Party”), may, as a result of market purchases by the Company of up to 187,791 ordinary shares of 20 pence each in the capital of the Company (“Ordinary Shares”), pursuant to the authority granted at the Company’s AGM also held today, increase their aggregate interests to 52.71 per cent. of the voting rights of the Company. The Concert Party currently holds 561,298 Ordinary Shares, representing approximately 44.88 per cent. of the current issued share capital of the Company.

Following the repurchase of Ordinary Shares, pursuant to the authority granted at the Company’s AGM also held today, the Concert Party may hold more than 50 per cent. of the Company’s voting share capital (if such authority is exercised in full by the Company) and may be able to increase its aggregate shareholding in the Company without incurring any obligation under Rule 9 to make a general offer to the Company’s other shareholders. However, individual members of the Concert Party will not be able to increase their percentage shareholding through or between a Rule 9 threshold, without the consent of the Panel on Takeovers and Mergers.

If the Company does not exercise its authority in full, and only exercises its authority up a maximum of buying back 130,176 Ordinary Shares during the period from the Annual General Meeting held today to the earlier of the Annual General Meeting to be held in 2020 or 17 April 2020, the members of the Concert Party will between them be interested in Ordinary Shares carrying 30 per cent. or more of the Company’s voting share capital but will not hold Ordinary Shares carrying more than 50 per cent. of such voting rights and as long as they continue to be treated as acting in concert any further increase in that aggregate interest in Ordinary Shares will be subject to the provisions of Rule 9 of the City Code. If the Company exercises its Authority and buys back exactly 130,176 Ordinary Shares the aggregate holding of the Concert Party will be 50 per cent. of the remaining issued Ordinary Shares.

The Concert Party will not be restricted from making an offer for the Company.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

For further information:

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