

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

14 January 2021

Results of Annual General Meeting (“AGM”) and General Meeting (“GM”)

Result of AGM

At the Company's AGM held earlier today all resolutions placed before the meeting were approved, including the final dividend of 12.8 pence per share for the year ended 30 September 2020, which will be paid to shareholders on 29 January 2021 to shareholders on the register at 15 January 2021.

Result of GM

In addition, at the Company's GM held immediately after the AGM, the Resolution placed before the meeting in respect of the renewal of approval of the waiver under Rule 9 of the Takeover Code and taken by Independent Shareholders on a poll was approved. The result of the poll was 237,581 votes for; 338 votes against; and 106 withheld.

Accordingly, the aggregate interest of Mr J R Wollenberg and persons deemed to be acting in concert with him under the Takeover Code (the “Concert Party”), could, as a result of market purchases by the Company of up to 179,057 Ordinary Shares pursuant to the authority granted at the Company's AGM also held today, comprise anything between 46.99 per cent. and a maximum of 55.28 per cent. of the remaining Ordinary Shares in issue. The Concert Party currently holds 561,298 Ordinary Shares, representing 47.25 per cent. of the current Issued Share Capital of the Company.

Following the repurchase of Ordinary Shares the Concert Party may hold more than 50 per cent. of the Company's voting share capital (if the Authority is exercised in full by the Company) and would then 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.

If the Company does not exercise its Authority in full, and only exercises its Authority in respect of up to a maximum of 71,915 Ordinary Shares during the period from the Annual General Meeting in 2021 to the earlier of the Annual General Meeting in 2022 or 14 April 2022, 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 Takeover Code. If the Company exercises its Authority and buys back exactly 71,915 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.

Defined terms used in this announcement have the meanings ascribed to them in the Circular dated 24 November 2020.

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

For further information:

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