

Gresham House plc

RESULTS OF ANNUAL GENERAL MEETING

At the Annual General Meeting (the "Meeting") of Gresham House plc (the "Company") held on 19 May 2011 the following ordinary resolutions were all passed:

1. To receive and adopt the report of the directors and the accounts for the year ended 31 December 2010 together with the report of the auditor;
2. To approve and adopt the Remuneration Report;
3. To declare a dividend to shareholders of 1p per ordinary share to be paid on 3 June 2011 to the holders of ordinary shares at close of business on 13 May 2011;
4. To re-elect as a director Mr J A C Lorimer who retires in accordance with the Company's articles of association and offers himself for re-election;
5. To re-elect as a director Mr R A Chadwick who retires in accordance with the Company's articles of association and offers himself for re-election;
6. To re-elect as a director Mr A G Ebel who retires in accordance with the provisions of the FRC Code and offers himself for re-election;
7. To appoint PKF (UK) LLP as the Company's auditor to hold office from the conclusion of the Meeting until the conclusion of the next annual general meeting of the Company and to authorise the directors to fix their remuneration;
8. For the purposes of section 551 of the Companies Act 2006 (the "Act") (and so that expressions used in this resolution shall bear the same meanings as in the said section 551):
 - (a) to authorise the directors, generally and unconditionally, to exercise all powers of the Company to allot shares and to grant such subscription and conversion rights as are contemplated by sections 551(1)(a) and (b) of the Act respectively up to a maximum nominal amount of £443,015 to such persons and at such times and on such terms as they think proper during the period expiring at the earlier of the close of business on 31 August 2012 or the end of the next annual general meeting of the Company (unless previously revoked or varied by the Company in general meeting); and further
 - (b) to authorise the directors, generally and unconditionally, to exercise all powers of the Company to allot equity securities (as defined in section 560 of the Act) in connection with a rights issue in favour of the holders of equity securities and any other persons entitled to participate in such issue where the equity securities respectively attributable to the interests of such holders and persons are proportionate (as nearly as maybe) to the respective number of equity securities held by them up to an aggregate nominal amount of £443,015 during the period expiring at the earlier of the close of business on 31 August 2012 or end of the next annual general meeting of the Company, subject only to such exclusions or other arrangements as the directors may consider necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws or requirements of any recognised regulatory body or stock exchange in any territory; and
 - (c) to authorise the Company to make, prior to the expiry of such period, any offer or agreement which would or might require such shares or rights to be allotted or granted after the expiry of the said period and the directors may allot such shares or grant such rights in pursuance of any such offer or agreement notwithstanding the expiry of the authority given by this resolution;

so that all previous authorities of the directors pursuant to the said section 551 of the Act be and are hereby revoked.

9. To amend the Company's investment objective and policy so that the investment objective and policy be as follows:

“Following the passing of an ordinary resolution at the Company’s 2011 annual general meeting, the Company’s objective and policy is the orderly realisation of the Group’s assets over a period of approximately two years with a view to returning capital to shareholders thereafter.”

By Order of the Board,
B. J. Hallett, Secretary
19 May 2011

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