

THE CARDIFF PROPERTY PLC
(the "Company")

21 January 2016

Result of GM

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 416,170 votes for; 706 votes against; and nil 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 191,833 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 51.59 per cent. of the voting rights of the Company. The Concert Party currently holds 561,298 Ordinary Shares, representing approximately 43.86 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 157,149 Ordinary Shares during the period from the Annual General Meeting held today to the earlier of the Annual General Meeting to be held in 2017 or 21 April 2017, 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.

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

For further information:

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