Crest Nicholson Holdings plc (the 'Company')

RESULTS OF ANNUAL GENERAL MEETING

Crest Nicholson Holdings plc is pleased to announce the voting results of its Annual General Meeting ('AGM') held earlier today at the Company's Registered Office Crest House, Pyrcroft Road, Chertsey, Surrey KT16 9GN.

As notified to the market on 19 March 2020, the Board took the decision to cancel its final dividend of 21.8 pence per share, otherwise payable on 9 April 2020. Subsequently resolution 2 (to approve the final dividend) was withdrawn at the AGM.

All resolutions were duly passed by shareholders by way of a poll.

The full details of each resolution are set out in the Notice of Meeting circulated to shareholders on 17 February 2020 (and available on the Company's website at https://www.crestnicholson.com/investor-relations/agm). The voting results, incorporating proxy votes lodged in advance of the AGM are set out below and will also be available on the Company's website https://www.crestnicholson.com/investor-relations/agm.

		% of votes cast	Votes against	% of votes cast	Total votes	% of ISC voted*	Votes withheld**
Receive the report and accounts	197,132,368	99.91	172,281	0.09	197,304,649	76.80%	219,437
Elect lain Ferguson CBE	197,224,011	99.85	295,724	0.15	197,519,735	76.88%	4,351
Elect Peter Truscott	196,425,156	99.45	1,093,449	0.55	197,518,605	76.88%	5,481
Elect Duncan Cooper	195,874,568	99.17	1,645,167	0.83	197,519,735	76.88%	4,351
Elect Tom Nicholson	195,539,966	99.27	1,446,735	0.73	196,986,701	76.67%	537,385
Re-elect Lucinda Bell	195,549,929	99.00	1,970,866	1.00	197,520,795	76.88%	3,291
Re-elect Sharon Flood	195,822,572	99.14	1,698,223	0.86	197,520,795	76.88%	3,291
Re-elect Louise Hardy	194,265,768	98.35	3,255,027	1.65	197,520,795	76.88%	3,291
Re-elect Octavia Morley	195,794,672	99.13	1,726,123	0.87	197,520,795	76.88%	3,291
Re-appoint PwC as auditors	197,498,219	99.99	20,827	0.01	197,519,046	76.88%	5,040
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12	Authorise Audit & Risk Committee to determine auditor's remuneration	197,509,235	99.99	11,335	0.01	197,520,570	76.88%	3,516
13	Approve Remuneration Policy	193,645,902	98.05	3,858,618	1.95	197,504,520	76.87%	19,865
14	Approve Directors' Remuneration Report	156,754,860	79.37	40,749,960	20.63	197,504,820	76.87%	19,265
15	Authority to allot shares	196,996,888	99.74	509,493	0.26	197,506,381	76.87%	17,705
16	Disapply pre- emption rights***	197,398,189	99.95	106,667	0.05	197,504,856	76.87%	19,230
17	Purchase own shares***	197,116,891	99.95	90,850	0.05	197,207,741	76.76%	316,345
18	Calling general meetings on 14 days' notice***	193,409,706	97.92	4,112,880	2.08	197,522,586	76.88%	1,500

Notes

- * based on total issued share capital of 256,920,539 as at 10.30am (London time) on Tuesday 24 March 2020.
- ** A vote withheld is not a vote in law and is not counted in the calculation of the proportion of votes for or against a resolution.

Resolutions 1 and 3 to 15 were ordinary resolutions, requiring more than 50% of shareholders' votes to be cast in favour of the resolutions. Resolutions 16 to 18 were special resolutions, requiring at least 75% of shareholders' votes to be cast in favour of the resolutions.

No other resolutions were put to the meeting.

Copies of the resolutions passed, other than resolutions concerning ordinary business, will be submitted to the Financial Conduct Authority via the National Storage Mechanism and will be available in due course for inspection at http://www.morningstar.co.uk/uk/NSM

Resolution 14

The Company is pleased with the overwhelming support it has received for almost all of its AGM resolutions including our new Remuneration Policy.

With respect to resolution 14, approval of the Remuneration Report, we are also pleased with the level of support this has received of 79.4%. We understand from engagement with shareholders in advance of the AGM that the principle area of concern was in relation to the salary level of Peter Truscott, Chief Executive, relative to the salary of previous Chief Executives at the Company.

As shareholders will have seen, the Board had to make a difficult decision to replace its Chief Executive in 2019. The Company has experienced a challenging operating environment and needed an experienced house builder to lead a turnaround. Shareholders had also given feedback that an experienced CEO with proven house builder experience was required, which implicitly excluded internal step-up candidates.

We are satisfied that we now have a high-quality Chief Executive to lead the substantial turnaround required and paid no more than was absolutely necessary to achieve this.

We also believe that in light of the current crisis associated with COVID-19, it is even more important to have the right Chief Executive in post who can lead the business in these uncertain

^{***} Special resolution

and unprecedented times.

We thank the many shareholders who have engaged with us both in respect of our remuneration policy, and wider Board changes and we will look forward to continuing our engagement throughout 2020.

Directorate Change

Leslie Van de Walle retired from the Board at the conclusion of the AGM. For the purposes of section 430(2B) of the Companies Act, he will receive his pro-rata entitlement to Non-Executive Director fees for the month of March 2020 and will not be entitled to any payments for loss of office.

For further information:

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