

17 May 2017

Great Portland Estates plc

Results of General Meeting, Share Consolidation, amendment to Official List, and Total Voting Rights

Further to the circular posted to its shareholders on 19 April 2017 (the “**Circular**”), Great Portland Estates plc (“**GPE**” or the “**Company**”) announces that at the General Meeting held today to approve the Share Consolidation, all resolutions proposed to shareholders set out in the notice of General Meeting dated 19 April 2017 were passed by the requisite majority on a poll. Accordingly, GPE announces that the Company's Share Consolidation will become effective tomorrow, Thursday, 18 May 2017.

The Share Consolidation will replace every 20 existing ordinary shares of 12.5 pence each with 19 new ordinary shares of $13\frac{3}{19}$ pence each (the “**New Ordinary Shares**”). An application has been made to the UK Listing Authority for the Official List to be amended for the New Ordinary Shares, which are expected to commence trading on the London Stock Exchange at 8.00 a.m. on Thursday, 18 May 2017. The New Ordinary Shares will have an ISIN of GB00BZ0XJR39 and a SEDOL of BZ0XJR3.

Voting Rights

Prior to the Share Consolidation becoming effective, the Company's issued share capital is 343,926,160 ordinary shares of 12.5 pence each. For the purposes of the Financial Conduct Authority's Disclosure Guidance and Transparency Rules, the Company's issued share capital as at 8.00 a.m. on Thursday 18 May 2017 (the effective time of the Share Consolidation) will consist of 326,729,852 New Ordinary Shares of $13\frac{3}{19}$ pence each. The Company currently holds no shares in treasury and as at the date and time at which the Share Consolidation becomes effective, the Company will hold no shares in treasury.

The decrease in the issued share capital and total voting rights results from the consolidation of shares.

The above figure of 326,729,852 total voting rights as at 8.00 a.m. on Thursday 18 May 2017 (the effective time of the Share Consolidation) may be used by shareholders as the denominator for the calculations by which they will determine (if they are required to notify) their interest in, or a change to their interest in, the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

General meeting poll results

A poll was conducted on each resolution proposed at the General Meeting. Resolutions 1 and 2 (ordinary resolutions) and resolutions 3 to 5 (special resolutions) were all passed by the required majority. The numbers of votes cast for and against each of the resolutions, and the number of votes withheld, were as follows:

	Resolution	Votes for	%	Votes against	%	Total	% of issued share capital	Votes withheld*
	Ordinary resolutions							
1	To authorise the Company to undertake the 19 for 20 consolidation of its ordinary share capital	279,486,059	99.99%	27,565	0.01%	279,513,624	81.27%	195,808
2	To approve the directors' authority to allot new shares	264,269,515	94.58%	15,135,715	5.42%	279,405,230	81.24%	304,202
	Special resolutions							
3	To approve the directors' limited authority to allot shares for cash	275,774,415	99.92%	224,968	0.08%	275,999,383	80.25%	3,710,049

	Resolution	Votes for	%	Votes against	%	Total	% of issued share capital	Votes withheld*
	Special resolutions							
4	To give the directors additional limited authority to allot shares for cash in connection with an acquisition or specified capital investment	265,228,293	96.10%	10,766,750	3.90%	275,995,043	80.25%	3,714,389
5	To renew the authority enabling the Company to buy its own shares	260,620,631	96.32%	9,958,045	3.68%	270,578,676	78.67%	9,130,756

* A vote withheld is not a vote in law and is not counted in the calculation of the votes "For" or "Against" a resolution.

As at the date of the General Meeting, the number of issued shares of the Company was 343,926,160 shares of 12.5 pence each, which was the total number of shares entitling the holders to attend and vote for or against all resolutions.

In accordance with the Financial Conduct Authority's Listing Rule 9.6.2, a copy of the resolutions passed at today's General Meeting will be submitted to the National Storage Mechanism and will be shortly available for inspection at www.morningstar.co.uk/uk/NSM.

Timetable

The timetable in relation to the Special Dividend and the Share Consolidation is as follows:

Record date for Share Consolidation and entitlement to the Special Dividend 6.00 p.m. on Wednesday 17 May 2017

Plan notice date for election under the Dividend Reinvestment Plan 6.00 p.m. on Wednesday 17 May 2017

Commencement of dealings in New Ordinary Shares 8.00 a.m. on Thursday 18 May 2017

CREST accounts credited with New Ordinary Shares Thursday 18 May 2017

Ordinary Shares marked ex-entitlement to the Special Dividend Thursday 18 May 2017

Despatch of share certificates in respect of New Ordinary Shares and, if applicable, despatch of cheques and CREST accounts credited in respect of fractional entitlements By Tuesday 30 May 2017

Despatch of BACS vouchers in respect of proceeds under the Special Dividend Tuesday 30 May 2017

Despatch of cheques in respect of proceeds under the Special Dividend Tuesday 30 May 2017

Payment of the Special Dividend to Eligible Shareholders Wednesday 31 May 2017

Capitalised terms used in this announcement which are not otherwise defined in this announcement have the same meaning as in the Circular, which is available at <http://www.morningstar.co.uk/uk/NSM>. All references to time in this announcement are to London time.

A copy of this announcement will be available on the Company's website at www.gpe.co.uk under 'Investors – Shareholder Information'.

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