

CAPITAL & REGIONAL PLC

("Capital & Regional", the "Company", or the "Group")

(Incorporated in the United Kingdom)

(UK company number 01399411)

LSE share code: CAL JSE share code: CRP

LEI: 21380097W74N9OYF5Z25

ISIN: GB00BL6XZ716

Result of General Meeting

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1 November 2021

On 14 October 2021 the Company announced details of a proposed restructuring and reduction of the Group's Mall Facility, to be part-funded by a fully underwritten open offer Capital Raising (the "Open Offer", or the "Capital Raising") to raise gross proceeds of £30 million (the "Open Offer", or the "Capital Raising"). A prospectus was published by the Company on 14 October 2021 setting out details of the Open Offer.

The Company announces that at the General Meeting held earlier today all of the Resolutions were duly passed on a poll.

Full details of the Resolutions, together with explanatory notes, are set out in the Company's Prospectus dated 14 October 2021 including the notice of General Meeting which is available on the Company's website at <https://capreg.com/>.

All Resolutions were proposed as ordinary resolutions.

The voting was held on a poll and the number of votes 'for' and 'against' each of the Resolutions and the number of votes 'withheld' were as follows:

| No | Resolution | For | | Against | | Total Votes Cast (Excluding Withheld) | | Withheld |
|----|--|--------------|-------|--------------|------|---------------------------------------|-------|--------------|
| | | No. of Votes | % | No. of Votes | % | No. of Votes | % | No. of Votes |
| 1. | Authority to Allot Shares | 79,287,751 | 99.99 | 6,996 | 0.01 | 79,294,747 | 100.0 | 61,952 |
| 2. | Approval of the Long Term Retention Awards | 74,164,267 | 93.56 | 5,107,522 | 6.44 | 79,272,149 | 100.0 | 84,550 |
| 3. | Approval of amendment to the LTIP | 78,136,341 | 98.54 | 1,156,835 | 1.46 | 79,293,536 | 100.0 | 63,163 |

(1) Where shareholders have appointed the Chairman of the meeting as their proxy with discretion as to voting those votes have been cast in favour of all of the resolutions.

(2) A vote withheld is not a vote in law and is not counted in the calculation of the votes 'For' or 'Against' a resolution or the 'Total Votes Cast.'

(3) The number of ordinary shares in issue on 29 October 2021 was 111,819,626. Shareholders are entitled to one vote per ordinary share.

Admission

Application has been made to the Financial Conduct Authority for the Open Offer Shares to be admitted to the premium listing segment of the Official List, to the London Stock Exchange for the Open Offer Shares to be admitted to trading on its Main Market for listed securities and to the JSE for the Open Offer Shares to be admitted to trading on its Main Board. It is expected that UK Admission will become effective, and that dealings in the Open Offer Shares will commence, at 8.00 a.m. on 5 November 2021 and that SA Admission will become effective and that dealings in the Open Offer Shares will commence on the Main Board of the JSE at 10.00 a.m. (South African time) on 5 November 2021 (or such later date as the Company Investec (acting as Financial Adviser, Sponsor and JSE Sponsor) and Numis Securities Limited (acting as Broker) may agree, being not later than 8.00 a.m. on 19 November 2021).

The Open Offer Shares when issued will rank, from Admission, *pari passu* in all respects with the Existing Ordinary Shares.

The Capital Raising remains conditional, inter alia, upon:

- the Sponsor and Open Offer Agreement having become unconditional in all respects, save for the condition relating to Admission, and not having been terminated in accordance with its terms before Admission occurs; and
- Admission having become effective.

A copy of the Resolutions passed, will today be submitted to the National Storage Mechanism in accordance with Listing Rule 9.6.2. The Resolutions will shortly be available for inspection at: <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

Defined terms in this announcement bear the same meanings as in the announcements made by the Company on 14 October 2021.

A copy of this announcement will be available to view on the Company's website <https://capreg.com/>.

Total Voting Rights

On 5 November 2021, subject to satisfaction of the conditions and following admission of the New Ordinary Shares, the Company's enlarged issued share capital shall comprise 165,399,863 Ordinary Shares with voting rights in the Company. This figure 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 in the interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

Enquiries:

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This Announcement is for information purposes only and does not constitute an offer to sell or an invitation to purchase any securities or the solicitation of an offer to buy any securities, pursuant to the Capital Raising or otherwise in any jurisdiction. The Capital Raising is being made solely pursuant to the terms of the Prospectus which contains the full terms and conditions of the Open Offer, and in the case of Company shares held in certificated form on the UK Register, the Form of Acceptance. The

terms and conditions of the Open Offer for Company shares held in certificated form on the SA Register is set out in the Supplementary Information Memorandum. This Announcement includes statements that are, or may be deemed to be, forward-looking statements. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms: “anticipates”, “believes”, “estimates”, “expects”, “intends”, “may”, “plans”, “projects”, “should” or “will”, or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this Announcement and include, but are not limited to, statements regarding the Company’s and/or Directors’ intentions, beliefs or current expectations concerning, amongst other things, the Group’s results of operations, financial position, prospects, growth, strategies and expectations for the retail property market. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future.

No statement in this Announcement is intended as a profit forecast or estimate for any period.

This Announcement has not been approved by the Financial Conduct Authority or the London Stock Exchange.