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22 March 2018

Crest Nicholson Holdings plc

(the "Company")

RESULTS OF ANNUAL GENERAL MEETING

The Company advises that all of the resolutions were considered and voted upon by the shareholders by poll at the Annual General Meeting held today.

The full text of each resolution was included in the Notice of Meeting circulated to shareholders on 12 February 2018. The results of the poll incorporating proxy votes lodged in advance of the meeting are set out below.

	Resolution	Votes For	Votes Against	Total Votes	% of issued Share Capital voted	Votes Withheld*
1	RECEIVE REPORT & ACCOUNTS	193,826,321	3,060	193,829,381	75.47%	32,210
2	DECLARATION OF FINAL DIVIDEND	193,860,996	595	193,861,591	75.48%	0
3	RE-ELECT STEPHEN STONE	139,052,246	36,421,666	175,473,912	68.32%	18,387,678
4	RE-ELECT PATRICK BERGIN	192,385,967	1,472,516	193,858,483	75.48%	3,108
5	RE-ELECT ROBERT ALLEN	192,228,895	1,630,718	193,859,613	75.48%	1,978
6	RE-ELECT CHRIS TINKER	192,407,233	1,452,380	193,859,613	75.48%	1,978
7	RE-ELECT SHARON FLOOD	193,259,364	599,897	193,859,261	75.48%	2,330

8	ELECT OCTAVIA MORLEY	193,503,007	356,254	193,859,261	75.48%	2,330
9	ELECT LESLIE VAN DE WALLE	193,254,546	603,465	193,858,011	75.48%	3,580
10	ELECT LOUISE HARDY	193,798,533	59,478	193,858,011	75.48%	3,580
11	RE-APPOINT AUDITORS	193,737,010	122,977	193,859,987	75.48%	1,604
12	AUTHORISE AUDIT & RISK COMMITTEE TO DETERMINE AUDITOR'S REMUNERATION	193,518,648	341,339	193,859,987	75.48%	1,604
13	APPROVE DIRECTORS' REMUNERATION REPORT	190,799,200	3,047,621	193,846,821	75.47%	14,769
14	AUTHORITY TO ALLOT SHARES	193,755,781	98,446	193,854,227	75.48%	7,364
15	DISAPPLY PRE-EMPTION RIGHTS **	193,681,050	171,743	193,852,793	75.47%	8,798
16	PURCHASE OWN SHARES **	192,228,116	1,328,082	193,556,198	75.36%	305,392

* 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.

** Special resolution

No other resolutions were put to the meeting.

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

The Company is pleased with the overwhelming support it has received for almost all of its AGM resolutions.

With respect to resolution 3, the appointment of Stephen Stone as Executive Chairman, we are pleased with the level of support this has received of 79.2%, although we recognise that 9.5% of shareholders withheld their votes.

Ahead of our AGM the Company held extensive discussions with shareholders and received a wide range of feedback. In general a large proportion of shareholders recognised the value of retaining Stephen Stone's knowledge and expertise for a further period, but some did not believe this should be as Chairman or for as long as three years.

The Company has always recognised that having a role of Executive Chair was unlikely to be universally accepted by shareholders. However, the Board believes that this remains in the best interests of the Company. A majority of shareholders, including those consulted in late 2017 and early 2018, agreed with the Board that this is one of the rare situations where the CEO moving to the role of Chairman is appropriate.

As set out in our AGM notice, a number of additional safeguards have been put in place, including the appointment of Leslie Van de Walle as Deputy Chairman, very clear operational and geographic arrangements separating the roles of Executive Chairman and CEO and recruiting an additional independent non-executive director, taking the Board beyond the minimum requirements of the Corporate Governance Code. We are disappointed that over 20% of shareholders were not supportive, and over 9% withheld their votes given our extensive engagement and the additional measures we have put in place. However, the Board is confident that there will be the necessary separation between the Chairman and CEO and, supported by the additional safeguards, will be a healthy feature for the Company for the relatively short period of the appointment.

During 2018 we will continue our dialogue with shareholders. There will also be an externally facilitated Board Evaluation, led by Leslie Van de Walle, which will include a focus on the effectiveness of the Chairman and CEO roles. The Board will continue to review the appropriateness of the arrangements and the length of Mr Stone's appointment as Chairman throughout the year and welcomes the views of shareholders.

We thank all those shareholders who have taken the time to engage with us over the course of the last year.

For further information:

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