

## PACIFIC ASSETS TRUST plc

### Results of the Annual General Meeting Held on 25 June 2013

Resolutions (Ordinary unless stated otherwise)	Votes For	%	Votes Against	%	Total Votes Cast	Votes Withheld
<b><u>Ordinary Business</u></b>						
1. To receive and consider the audited accounts and the Report of the Directors for the year ended 31 January 2013.	47,736,456	100.00	1,000	0.00	47,737,456	11,660
2. To approve the Directors' Remuneration Report.	47,545,799	99.69	150,107	0.31	47,695,906	53,210
3. To approve the payment of a final dividend of 2.60p per ordinary share.	47,746,017	99.99	3,099	0.01	47,749,116	0
4. To re-elect Richard Horlick as a Director of the Company.	46,059,025	96.53	1,653,588	3.47	47,712,613	36,503
5. To re-elect Terry Mahony as a Director of the Company.	45,048,654	94.42	2,663,959	5.58	47,712,613	36,503
6. To re-elect David Nichol as a Director of the Company.	45,638,525	95.64	2,078,306	4.36	47,716,831	32,285
7. To re-elect Nigel Rich as a Director of the Company.	45,649,741	95.67	2,067,090	4.33	47,716,831	32,285
8. To reappoint KPMG Audit Plc as Auditors of the Company.	45,695,348	95.78	2,011,386	4.22	47,706,734	42,372
9. To authorise the Directors to determine the remuneration of the Auditors.	46,729,304	97.94	983,504	2.06	47,712,808	36,308
<b><u>Special Business</u></b>						
10. To authorise the Directors to allot securities in the Company.	47,684,292	99.91	44,746	0.09	47,729,038	20,078
11. To disapply the rights of pre-emption in relation to the allotment of securities (Special Resolution)	46,615,644	97.69	1,103,474	2.31	47,719,118	29,998

12. To authorise the Company to make market purchases of Ordinary shares in the Company. (Special Resolution)	47,636,835	99.78	106,076	0.22	47,742,911	6,205
13. That the Directors be permitted to hold General Meetings (excluding the Annual General Meeting) on 14 clear days' notice. (Special Resolution)	46,772,733	97.99	961,490	2.01	47,734,223	14,893
14. To adopt new Articles of Association (Special Resolution)	47,674,095	99.88	55,207	0.12	47,729,302	19,814

25 June 2013  
Frostrow Capital LLP  
Secretary