

Ground Rents Income Fund Plc

("the Company")

Results of Extraordinary General Meeting

On 24 April 2023 the Company held an Extraordinary General Meeting ('EGM') to seek shareholders' approval for proposals relating to the forthcoming Continuation Vote, amendments to the Company's investment policy, and changes to Directors remuneration. The background and rationale for the proposals were set out in a shareholder circular that can be viewed on the Company's website www.groundrentsincomefund.com.

Following strong support for these proposals at the EGM, Barry Gilbertson, the Company's Chair, said:

"The EGM proposals followed an extensive shareholder consultation where the Board and Manager set out how we are committed to protecting shareholder investments and leaseholder interests, set against the backdrop of a challenging regulatory environment. The strong support for our proposals means we are now well positioned to execute the strategy of improving the liquidity of the underlying portfolio, continuing to support our leaseholders by delivering best-in-class residential asset management, and ultimately optimising value for our shareholders."

Ground Rents Income Fund plc (the "Company") announces that a poll was held on each of the resolutions proposed at the EGM on Monday, 24 April 2023. All the resolutions passed. The results of the poll are:

	Resolution	For	%	Against	%	Withheld	Total % of Voting Capital voted (excluding Withheld)
1	To amend the Company's Articles of Association to replace Article 135 as set out in the Notice of Extraordinary General Meeting (special resolution)	69,322,005	99.98%	16,553	0.02%	21,809	72.48
2	To amend the investment policy as set out in Appendix 1 to the Notice of Extraordinary General Meeting (ordinary resolution)	69,322,005	99.98%	16,553	0.02%	21,809	72.48
3	That the aggregate amount of fees that can be paid by the Company to the Directors for their services as Directors be increased to an amount not exceeding £200,000 per annum (ordinary resolution)	69,248,368	99.94%	39,593	0.06%	72,406	72.43

Copies of these resolutions will be filed at Companies House.

Shareholders were entitled to one vote per share. Votes withheld are not a vote in law and were therefore not counted in the calculation of the percentages of the votes cast for and against a resolution. Where shareholders appointed the Chairman as their proxy with discretion as to voting, their votes were cast in favour of the resolutions, and their shares have been included in the "votes for" column.

The total number of ordinary shares of 50p each in issue is 95,667,627. The total number of voting rights is: 95,667,627.

A copy of the resolutions passed at the EGM will be available for inspection on the Company's website at <http://www.groundrentsincomefund.com>

As noted in previous announcements made by the Company, the publication of the year end accounts to 30 September 2022 has been delayed, with approval obtained from Companies House and The International Stock Exchange ("TISE") to extend the filing and publication date from 31 March 2023 to 30 June 2023. A further EGM is therefore likely to be held prior to 30 June 2023 to approve the accounts.

Furthermore, approval has also been received from TISE to extend the filing date for the unaudited interim accounts for the six months ended 31 March 2023 from 31 July 2023 to 31 October 2023, with these accounts being made available earlier if possible.

Enquiries:

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