

PACIFIC ASSETS TRUST plc

Results of the Annual General Meeting Held on 28 June 2011

Resolutions (Ordinary unless stated otherwise)	Votes For	%	Votes Against	%	Total Votes Cast	Votes Withheld
Ordinary Business						
1. To receive and consider the audited accounts and the Report of the Directors for the year ended 31 January 2011.	66,095,905	99.80	129,916	0.20	66,225,821	10,522
2. To approve the Directors' Remuneration Report.	65,667,328	99.33	440,326	0.67	66,107,654	128,389
3. To approve the payment of a final dividend of 1.29p per ordinary share.	66,202,258	100.00	0	0.00	66,202,258	33,785
4. To re-elect Richard Horlick as a Director of the Company.	63,364,094	95.97	2,659,753	4.03	66,023,847	212,196
5. To re-elect Stuart Leckie as a Director of the Company.	65,543,182	99.30	459,116	0.70	66,002,298	233,745
6. To re-elect Terry Mahony as a Director of the Company.	63,373,141	96.06	2,602,505	3.94	65,975,646	260,397
7. To re-elect David Nichol as a Director of the Company.	65,546,447	99.35	429,199	0.65	65,975,646	260,397
8. To re-elect Nigel Rich as a Director of the Company.	65,503,746	99.28	471,900	0.72	65,975,646	260,397
9. To reappoint KPMG Audit Plc as Auditors of the Company.	66,053,000	99.92	50,225	0.08	66,103,225	132,818
10. To authorise the Directors to determine the remuneration of the Auditors.	66,108,417	99.98	13,675	0.02	66,122,092	113,951
11. To authorise the Directors to allot securities in the Company.	65,838,337	99.59	268,477	0.41	66,106,814	129,229
12. To disapply the rights of pre-emption in relation to the allotment of securities (Special Resolution)	64,702,812	97.94	1,360,955	2.06	66,063,767	172,276

13. To authorise the Company to make market purchases of Ordinary shares in the Company. (Special Resolution)	65,953,830	99.69	204,534	0.31	66,158,364	77,679
<u>Special Business</u>						
14. That the Directors be permitted to hold General Meetings (excluding the Annual General Meeting) on 14 clear days' notice. (Special Resolution)	65,655,825	99.30	463,344	0.70	66,119,169	116,874
15. That the Company be authorised to communicate with members by electronic means.	65,436,052	99.13	572,681	0.87	66,008,733	227,310
16. That the Company's revised investment objective and policy be approved.	65,888,080	99.80	134,593	0.20	66,022,673	213,370

28 June 2011
Frostrow Capital LLP
Secretary