

PACIFIC ASSETS TRUST plc

Results of the Annual General Meeting Held on 19 June 2012

Resolutions (Ordinary unless stated otherwise)	Votes For	%	Votes Against	%	Total Votes Cast	Votes Withheld
<u>Ordinary Business</u>						
1. To receive and consider the audited accounts and the Report of the Directors for the year ended 31 January 2012.	67,148,696	99.11	606,162	0.89	67,754,858	1,720
2. To approve the Directors' Remuneration Report.	67,338,514	99.65	239,344	0.35	67,577,858	178,721
3. To approve the payment of a final dividend of 2.60p per ordinary share.	67,756,579	100.00	0	0.00	67,756,579	0
4. To re-elect Richard Horlick as a Director of the Company.	66,338,607	98.16	1,246,162	1.84	67,584,769	171,810
5. To re-elect Stuart Leckie as a Director of the Company.	66,388,767	98.31	1,138,761	1.69	67,527,528	229,050
6. To re-elect Terry Mahony as a Director of the Company.	65,499,720	97.49	1,684,494	2.51	67,184,214	572,364
7. To re-elect David Nichol as a Director of the Company.	65,553,928	98.02	1,327,492	1.98	66,881,420	875,158
8. To re-elect Nigel Rich as a Director of the Company.	66,417,029	98.31	1,144,934	1.69	67,561,963	194,615
9. To reappoint KPMG Audit Plc as Auditors of the Company.	63,116,093	93.23	4,583,730	6.77	67,699,823	56,756
10. To authorise the Directors to determine the remuneration of the Auditors.	63,909,500	94.51	3,711,118	5.49	67,620,618	135,961
11. To authorise the Directors to allot securities in the Company.	67,462,939	99.57	293,640	0.43	67,756,579	0
12. To disapply the rights of pre-emption in relation to the allotment of securities (Special Resolution)	62,792,057	92.72	4,926,764	7.28	67,718,821	37,758

13. To authorise the Company to make market purchases of Ordinary shares in the Company. (Special Resolution)	63,743,357	94.09	4,002,014	5.91	67,745,371	11,208
<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)	67,431,400	99.55	306,944	0.45	67,738,344	18,235

19 June 2012
Frostrow Capital LLP
Secretary