

## MANCHESTER AND LONDON INVESTMENT TRUST PLC

(the “Company”)

### Results of General Meeting

2 May 2018

The Company announces that at the General Meeting of the Company held today Resolutions 1, 2 and 6 contained in the Notice of the General Meeting were duly passed on a show of hands and Resolutions 3, 4 and 5 were duly passed on a poll.

Polls were held on resolutions 3, 4 and 5. Results of the polls were as follows:

<b>Resolution (No. as noted on proxy form)</b>	<b>Votes for</b>		<b>Votes against</b>		<b>Votes withheld</b>
	<b>Votes</b>	<b>% votes cast</b>	<b>Votes</b>	<b>% votes cast</b>	
<b>3.</b> Ordinary resolution - To approve allotment or issue of new Ordinary Shares to the Related Party.	583,501	90.41	61,886	9.59	12,425,542
<b>4.</b> Ordinary resolution - To authorise the Company to enter into the Side Letter with M&L Capital Management Limited.	518,647	90.11	56,992	9.89	12,495,360
<b>5.</b> Ordinary resolution - To approve payment of the Risk Management and Valuation Fee to the Company’s AIFM.	518,038	90.02	57,415	9.98	12,495,476

The proxy votes received in relation to the resolutions passed on a show of hands were as follows:

<b>Resolution (No. as noted on proxy form)</b>	<b>Votes for</b>	<b>Votes Against</b>	<b>Votes at Chairman’s Discretion</b>	<b>Shares Marked As Votes Withheld / Abstentions</b>
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<b>1. Ordinary resolution - To authorise the Board to allot shares in addition to existing authorities.</b>	12,897,007	58,804	11,568	75,360
<b>2. Special resolution - To disapply statutory pre-emption rights in limited circumstances in relation to the issue of Ordinary Shares.</b>	12,892,591	69,220	11,568	69,360
<b>6. Special resolution - To approve and adopt the amended and restated articles of association.</b>	12,895,815	53,308	15,106	78,060

In accordance with Listing Rule 9.6.2, copies of all resolutions will be submitted to the National Storage Mechanism and will shortly be available for inspection at <http://www.morningstar.co.uk/uk/nsm>.

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