

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:

Resolution (No. as noted on proxy form)	Votes for		Votes against		Votes withheld
	Votes	% votes cast	Votes	% votes cast	
3. 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
4. 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
5. 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:

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