

**MANCHESTER AND LONDON INVESTMENT TRUST PLC**

**(the “Company”)**

**Results of Annual General Meeting**

15 January 2019

The Company announces that at the Annual General Meeting (“AGM”) of the Company held today Resolutions 1-3, 5, 7-10 and 12-13 contained in the Notice of AGM were duly passed on a show of hands. Resolutions 4 and 6 contained in the Notice of AGM were duly passed on a poll; a poll was also called on Resolution 11, which was passed as detailed below.

Results of the polls on Resolutions 4, 6 and 11 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>4.</b> To re-elect David Harris as a Director (independent shareholders)	167,508	96.24	6,541	3.76	3,283
<b>4.</b> To re-elect David Harris as a Director (all shareholders)	12,238,818	99.95	6,541	0.05	3,283
<b>6.</b> To elect Daniel Wright as a Director (independent shareholders)	167,698	96.35	6,351	3.65	3,283
<b>6.</b> To elect Daniel Wright as a Director (all shareholders)	12,239,008	99.95	6,351	0.05	3,283
<b>11.</b> To authorise the Directors to sell, transfer and allot Ordinary Shares from Treasury at a discount to the net asset value	12,217,445	99.82	22,525	0.18	3,672

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. To receive and accept the Annual Report</b>	72,384	0	51,440	1,672
<b>2. To approve the Directors' Remuneration Report</b>	60,142	8,597	51,440	5,317
<b>3. To declare a final ordinary dividend of 8.0p per Ordinary Share</b>	74,056		51,440	
<b>5. To re-elect Brett Miller as a Director</b>	63,701	6,400	51,440	3,955
<b>7. To re-appoint Deloitte LLP as Auditor of the Company</b>	65,885	6,952	51,659	1,000
<b>8. To authorise the Directors to determine the Auditor's Remuneration</b>	70,726	280	53,818	672
<b>9. To authorise the Directors to allot Ordinary Shares</b>	58,174	5,577	58,745	3,000
<b>10. To disapply statutory pre-emption rights in relation to the issue of Ordinary Shares</b>	53,067	12,512	56,245	3,672
<b>12. To authorise the Company to make market purchases of Ordinary Shares</b>	65,260	1,000	56,202	3,034
<b>13. To authorise the Company to hold general meetings on 14 clear days' notice</b>	67,323	1,928	56,245	

In accordance with Listing Rule 9.6.2, copies of all resolutions passed as Special Business at the Meeting 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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