

**Pershing Square Holdings, Ltd. Holds Annual General Meeting in Guernsey,
Releases Summary Document in connection with London Listing, and
Appoints Jefferies as Corporate Broker and Share Buyback Agent**

Amsterdam, 25 April 2017 //- Pershing Square Holdings, Ltd. (ticker: PSH:NA) today held its Annual General Meeting of shareholders (AGM) in St. Peter Port, Guernsey. At the AGM, PSH shareholders passed resolutions: to receive the annual report and the financial statements; to re-elect the Company's five directors; to re-appoint the Company's auditor; to authorize the Company to buy back shares; to amend the investment policy; to exchange the class B shares for a new special voting share; to amend the Articles of Incorporation of the Company (including those required in connection with the London Stock Exchange listing); and to permit the disapplication of pre-emption rights for certain capital raises.

The specifics of those resolutions can be found in the Notice of Annual General Meeting available on the Company's website, <https://www.pershingsquareholdings.com/company-reports/notices-shareholders/>.

The results of the proxy voting in respect of the public shares (the "Public Shares") are noted in the chart below. All the management shares (the "Management Shares") voted in favour of the resolutions and represented 8,964,540 weighted votes. PS Independent Voting Company Limited ("VoteCo") voted all of its shares in favour of the resolutions. The percentages in the chart aggregate the results of voting by the Public Shares, Management Shares and VoteCo.

Resolution	For	Against	Abstain
Ordinary Resolutions			
1	118,453,794 100%	0 0%	4,032
2	117,235,719 99.72%	718,405 0.28%	503,702
3	95,405,740 90.97%	23,048,054 9.03%	4,032
4	102,143,006 93.61%	16,310,788 6.39%	4,032
5	108,887,428 96.89%	7,826,178 3.11%	4,032
6	117,932,768 99.80%	521,026 0.20%	4,032
7	117,932,768 99.80%	521,026 0.20%	4,032
8	117,951,722 99.80%	502,072 0.20%	4,032
Special Resolution (authorizing the Company to buy back shares)			
9	118,453,794 100%	0 0%	4,032
Special Resolution (amendment to the Company's investment policy)			
10	118,293,794 99.87%	160,000 0.13%	4,032

Special Resolution (amendment to the Company's articles of incorporation)			
11	118,293,794 99.87%	160,000 0.13%	4,032
Special Resolution (authorizing the Company to exchange class B shares for a new special voting share)			
12	118,453,794 100%	0 0%	4,032
Special Resolution (disapplication of pre-emption rights)			
13	106,506,694 92.80%	8,917,600 7.20%	3,033,532

In addition, PSH today announced that, following its 28 March 2017 announcement to seek a London Stock Exchange ("LSE") listing, PSH published a Summary Document in connection with the proposed admission of its ordinary shares to the Official List of the UK Listing Authority and to trading on the LSE's Main Market ("Admission").

Admission and dealings in PSH's ordinary shares are expected to commence on the LSE's Main Market at 8.00 a.m. (BST) on 2 May 2017.

The ISIN for the ordinary shares will be unchanged (ISIN: GG00BPFJTF46). The ticker on the LSE will be "PSH". PSH's listing on Euronext Amsterdam will not be affected.

Further details of Admission are set out in the Summary Document which is available on the PSH website, <https://www.pershingsquareholdings.com/company-documents/>, and can be reviewed at the offices of Freshfields Bruckhaus Deringer LLP, 65 Fleet Street, London, EC4Y 1HS, United Kingdom.

A copy of the Summary Document will be submitted to the National Storage Mechanism and will shortly be available for review at www.morningstar.co.uk/uk/NSM.

PSH also announced today that it has appointed Jefferies International Limited ("Jefferies") as joint corporate broker and sole buyback agent for the share buyback program ("Program") previously announced on 19 April 2017. The Program is expected to begin on 2 May 2017 when PSH's ordinary shares commence trading on the LSE's Main Market.

PSH will announce any market repurchase of shares no later than 7.30 a.m. (BST) on the business day following the calendar day on which the repurchase occurred. Shares bought back under the Program will be cancelled.

Pursuant to and during the term of the Program, Jefferies may, independently of, and without influence by, PSH, effect on-market purchases of shares from time to time at its absolute discretion on the LSE provided that the maximum price payable for a share may not exceed the higher of the price of the last independent trade and the highest current bid stipulated by Article 3(2) of the Commission Delegated Regulation (EU/2016/1052).

The aggregate volume of shares purchased under the Program on each trading day shall not exceed 25% of the average daily volume traded on the trading venue on which the share purchase is carried out in the 20 trading days preceding each day on which share purchases are made.

In accordance with EU regulations, PSH advises shareholders that (a) the maximum amount of shares to be repurchased under the Program is expected to be approximately 5% of PSH's current outstanding public shares which at PSH's 21 April 2017 stock price represents about USD185,000,000, (b) the Program is expected to last approximately until PSH's next Annual General Meeting but may end earlier depending on exchange liquidity, and (c) the purpose of the Program is to reduce PSH's outstanding capital while reducing the discount to net asset value.

About Pershing Square Holdings, Ltd.:

Pershing Square Holdings, Ltd. (PSH:NA) is an investment holding company structured as a closed ended fund that makes concentrated investments principally in North American companies.

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