

Pershing Square Holdings, Ltd. Holds Annual General Meeting in Guernsey

NEW YORK--([BUSINESS WIRE](#))--

Pershing Square Holdings, Ltd. ("PSH" or the "Company")(LN:PSH) (NA:PSH) 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; re-elect the Company's four directors; elect two new directors, Bronwyn Curtis and Richard Wohanka, to the Company's board; re-appoint the Company's auditor; authorise the directors to determine the remuneration of the auditor; authorise the Company to buy back shares and launch a tender offer for up to an aggregate amount of \$300 million of PSH's public shares; make certain amendments to the Articles of Incorporation of the Company to remove the existing ownership limit of 4.99% of the value of PSH's Public Shares and to permit certain conversions of Public Shares into Management Shares; and permit the disapplication of shareholders' pre-emption rights. All resolutions were passed on a poll.

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/noticesshareholders/>.

The results of the proxy voting in respect of the public shares (the "Public Shares") are noted in the chart below. A vote withheld is not a vote in law and has not been counted in the votes for or against a resolution. All of the management shares (the "Management Shares") voted in favour of the resolutions and represented 9,011,694 votes. PS Independent Voting Company Limited ("VoteCo") voted its Special Voting Share in favour of the resolutions. The percentages in the chart aggregate the results of voting by the Public Shares, Management Shares and VoteCo, as applicable. Resolutions 4, 10 and 11 are Specified Matters for purposes of the UK Listing Rules, on which neither the Management Shares nor VoteCo are permitted to vote.

Resolution	For	Against	Vote Withheld
Resolution 1: Receive the annual report and the financial statements			
Ordinary Resolution of all Voting Shares	119,293,092 99.99%	27,730 0.01%	4,551,566
Resolution 2: To re-appoint the Company's auditor			

Ordinary Resolution of all Voting Shares	119,358,773 99.96%	138,694 0.04%	4,374,921
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Resolution 3: To authorise the directors to determine the remuneration of the auditor

Ordinary Resolution of all Voting Shares	109,926,591 98.17%	6,778,982 1.83%	7,166,815
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Resolution 4: To re-elect Nicholas Botta as a Director

Ordinary Resolution of the holders of Public Shares	104,698,283 98.22	1,895,990 1.78%	17,278,115
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Resolution 5: To re-elect Richard Battey as a Director

Ordinary Resolution of all Voting Shares	103,859,832 97.83%	7,948,659 2.17%	12,063,897
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Resolution 6: To re-elect William Scott as a Director

Ordinary Resolution of all Voting Shares	116,614,225 99.35%	2,424,759 0.65%	4,833,404
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Resolution 7: To re-elect Anne Farlow as a Director

Ordinary Resolution of all Voting Shares	116,614,225 99.35%	2,424,759 0.65%	4,833,404
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Resolution 8: To elect Bronwyn Curtis as a Director

Ordinary Resolution of all Voting Shares	118,791,606 99.93%	247,378 0.07%	4,833,404
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Resolution 9: To elect Richard Wohanka as a Director

Ordinary Resolution of all Voting Shares	118,791,606 99.93%	247,378 0.07%	4,833,404
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Resolution 10: Authorising the Company to buy back shares

Special Resolution of the holders of Public Shares	115,884,132 93.90%	7,527,872 6.10%	460,384
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Resolution 11: Authorising the Company to launch a tender offer for up to an aggregate amount of \$300 million of PSH's public shares

Special Resolution of the holders of Public Shares	123,727,217 99.98%	27,872 0.02%	117,299
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Resolution 12: Amending the Articles of Incorporation to remove the ownership limit

Special Resolution of all Voting Shares and an Ordinary Resolution of the holders of Public Shares

Special Resolution of all Voting Shares	123,727,217 99.99%	27,872 0.01%	117,299
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Ordinary Resolution of Public Shares	123,727,217 99.98%	27,872 0.02%	117,299
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Resolution 13: Amending the Articles of Incorporation to permit certain conversions of Public Shares into Management Shares

Special Resolution of all Voting Shares and an Ordinary Resolution of the holders of Public Shares			
Special Resolution of all Voting Shares	118,249,709 99.71%	1,071,113 0.29%	4,551,566
Ordinary Resolution of Public Shares	118,249,709 99.10%	1,071,113 0.90%	4,551,566

Resolution 14: Permitting the disapplication of pre-emption rights

Special Resolution of all Voting Shares	122,948,159 99.85%	576,243 0.15%	347,986
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A copy of the resolutions passed at the AGM has been submitted to the National Storage Mechanism and will shortly be available for inspection at: www.morningstar.co.uk/NSM.

About Pershing Square Holdings, Ltd.

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

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