

18 November 2024

Caledonian Trust plc

("Caledonian Trust", the "Company" or the "Group")

Result of General Meeting, Cancellation and Re-registration

Further to the announcement on 25 October 2024, Caledonian Trust plc, the Edinburgh-based property investment holding and development company, announces that the resolutions, as set out in the notice of General Meeting published on 25 October 2024 (the "Notice"), put to shareholders at the Company's General Meeting today, were duly passed.

The number of votes cast for and against each of the Resolutions proposed, and the number of votes withheld were as follows:

| Resolution | Votes For* | % | Votes Against | % | Total no. votes cast | Votes Withheld*** | % of ISC** |
|--|-------------------|----------|----------------------|----------|-----------------------------|--------------------------|-------------------|
| 1 Cancellation of the admission of the Company's ordinary shares to trading on AIM | 9,009,759 | 98.66 | 122,091 | 1.34 | 9,131,850 | 1,302 | 77.50 |
| 2 Re-registration of the Company as a private company and to approve the adoption of the New Articles | 9,009,759 | 98.66 | 122,091 | 1.34 | 9,131,850 | 1,302 | 77.50 |

* Includes discretionary votes

**Issued Share Capital

***A vote withheld is not a vote in law and is not included in the calculation of the votes "For" or "Against" the resolution or the total number of votes cast

Shareholders are reminded that the last day of dealings in the Company's Ordinary Shares on AIM will be 25 November 2024.

Further details of the Cancellation, including the full text of the Resolutions, can be found in the Circular which was published and sent to shareholders on 25 October 2024 and is available on the Company's website at www.caledoniantrust.com.

In accordance with the passing of the Resolutions, and subject to the Cancellation becoming effective, the Company will re-register as a private company limited by shares with the name Caledonian Trust Limited and adopt the new articles of association with effect from such re-registration.

The expected timetable of principal events in relation to the Cancellation and Re-Registration is as follows:

Last day of dealings in Ordinary Shares on AIM

25 November 2024

Time and date of Cancellation

7.00 a.m. on 26 November 2024

Trading in the Ordinary Shares after Cancellation

The Company would like to remind shareholders that, as set out in the Circular, there will not be a matched bargain facility in place following Cancellation, however following the Cancellation the provision of a matched bargain facility will be kept under review by the Board. In determining whether to offer a matched bargain facility, the Company shall consider Shareholder demand for such a facility as well as the costs to the Company and Shareholders. There can be no guarantee that a matched bargain facility will be put in place following Cancellation.

Notwithstanding, following Cancellation the Company intends to use reasonable endeavours to facilitate introductions and communication amongst shareholders who wish to sell their Ordinary Shares and those persons who wish to purchase Ordinary Shares. To do this, shareholders or persons wishing to acquire or sell Ordinary Shares following Cancellation will be able to leave an indication with the Company at the following email address (webmail@caledoniantrust.com) that they are prepared to buy or sell a specified number of Ordinary Shares at a specified price.

Defined terms used in this announcement have the meaning ascribed to them in the Circular.

Enquiries:

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