



PHOENIX GROUP

Phoenix Group Holdings Results of Annual General Meeting 3 May 2012

Phoenix Group Holdings (the "Company") announces that at the Annual General Meeting convened and held on 3 May 2012 at 1st Floor, 32 Commercial Street, St Helier, Jersey, all the proposed resolutions, as detailed within the notice of meeting, were passed by a vote on a show of hands.

Proxy votes received were as follows:

Annual General Meeting

| Description of Resolution | Votes for | Votes against | Discretion | Votes withheld* |
|---|-------------------------|----------------------|---------------|-----------------|
| 1. To receive the report of the Directors and the financial statements for the year ended 31 December 2011 together with the auditor's report thereon | 116,062,530 (99.93%) | 80,000 (0.07%) | 0 (0.0%) | 58,694 |
| 2. To approve the Directors' Remuneration Report for the year ended 31 December 2011 | 113,684,674 (97.91%) | 2,427,464 (2.09%) | 0 (0.0%) | 89,085 |
| 3. To authorise the Directors to allot new Ordinary Shares | 115,974,294 (99.88%) | 137,025 (0.12%) | 820 (0.0%) | 89,085 |
| 4. To authorise the limited disapplication of pre-emption rights | 116,130,003 (99.99%) | 11,707 (0.01%) | 820 (0.0%) | 58,694 |
| 5. To authorise the Company to purchase its own Ordinary Shares | 116,134,402 (99.99%) | 7,308 (0.01%) | 820 (0.0%) | 58,694 |
| 6. To re-elect Ian Ashken as a director | 116,058,343 (99.93%) | 84,187 (0.07%) | 0 (0.0%) | 58,694 |



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| 7. To re-elect Rene-Pierre Azria as a director | 116,063,549 (99.93%) | 78,981 (0.07%) | 0 (0.0%) | 58,694 |
| 8. To re-elect Clive Bannister as a director | 116,078,411 (99.94%) | 64,119 (0.06%) | 0 (0.0%) | 58,694 |
| 9. To re-elect David Barnes as a director | 116,073,205 (99.94%) | 69,325 (0.06%) | 0 (0.0%) | 58,694 |
| 10. To re-elect Charles Clarke as a director | 116,073,205 (99.94%) | 69,325 (0.06%) | 0 (0.0%) | 58,694 |
| 11. To re-elect Ian Cormack as a director | 116,062,949 (99.93%) | 79,581 (0.07%) | 0 (0.0%) | 58,694 |
| 12. To re-elect Tom Cross Brown as a director | 116,073,205 (99.94%) | 69,325 (0.06%) | 0 (0.0%) | 58,694 |
| 13. To re-elect Manjit Dale as a director | 116,062,129 (99.93%) | 80,401 (0.07%) | 0 (0.0%) | 58,694 |
| 14. To re-elect Isabel Hudson as a director | 116,078,411 (99.94%) | 64,119 (0.06%) | 0 (0.0%) | 58,694 |
| 15. To re-elect Alastair Lyons as a director | 116,078,033 (99.94%) | 64,497 (0.06%) | 0 (0.0%) | 58,694 |
| 16. To re-elect Hugh Osmond as a director | 116,058,785 | 83,745 | 0 | 58,694 |



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| | (99.93%) | (0.07%) | (0.0%) | |
| 17. To re-elect Ron Sandler as a director | 116,078,411 (99.94%) | 64,119 (0.06%) | 0 (0.0%) | 58,694 |
| 18. To re-elect David Woods as a director | 116,062,571 (99.93%) | 79,959 (0.07%) | 0 (0.0%) | 58,694 |
| 19. To declare and approve the payment of a final dividend of 21 pence per Ordinary Share for the year ended 31 December 2011 | 116,137,324 (99.99%) | 0 (0.00%) | 5,206 (0.01%) | 58,694 |
| 20. To re-appoint Ernst & Young Accountants LLP as the Company's Auditor | 114,834,750 (99.81%) | 211,013 (0.18%) | 5,206 (0.01%) | 1,150,254 |
| 21. To authorise the Directors to determine the amount of the Auditor's Remuneration | 116,006,312 (99.88%) | 131,012 (0.11%) | 5,206 (0.01%) | 58,694 |

* A "vote withheld" is not a vote in law and is not counted in the calculation of the votes for or against the resolution.

In accordance with Listing Rule 9.6.2, copies of the resolutions passed as special business have been submitted to the National Storage Mechanism and will shortly be available for inspection at www.hemscott.com/nsm.do.

Enquiries:

Investors

Katherine Jones
Head of Investor Relations, Phoenix Group

+44 (0)20 7489 4879

Media

Neil Bennett, Maitland
Peter Ogden, Maitland

+44 (0)20 7379 5151