

## Results of EGM

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Phoenix Group Holdings  
19 February 2013

### Phoenix Group Holdings Results of Extraordinary General Meeting 19 February 2013

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Phoenix Group Holdings (the "Company") announces that, at the Extraordinary General Meeting held on 19 February 2013 at 1st Floor, 32 Commercial Street, St Helier, Jersey ('EGM'), each of the proposed resolutions was passed by shareholders by a vote on a show of hands. The full text of the resolutions and the Notice of Extraordinary General Meeting is set out in the shareholder circular published by the Company on 30 January 2013 (the "Circular") which may be obtained from the Company's website [www.thephoenixgroup.com](http://www.thephoenixgroup.com).

Proxy votes received were as follows:

#### Extraordinary General Meeting

Description of Resolution	Votes for	Votes against	Discretion	Votes withheld*
1. Ordinary Resolution: see the Notice of Extraordinary General Meeting in the Circular	139,209,083 shares (96.12 per cent.)	5,615,473 shares (3.88 per cent.)	0 shares (0 per cent.)	6,432,235 shares
2. Special Resolution: see the Notice of Extraordinary General Meeting in the Circular	139,209,083 shares (96.12 per cent.)	5,615,473 shares (3.88 per cent.)	0 shares (0 per cent.)	6,432,235 shares

\* 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](http://www.hemscott.com/nsm.do).

On 18 February 2013, the Company announced the results of the open offer, which is part of the capital raising announced by the Company on 30 January 2013.

The first placing was conditional upon the passing of the ordinary resolution by shareholders at the EGM and the second placing and the open offer were conditional upon the passing of the ordinary resolution and the special resolution by shareholders at the EGM. Accordingly, those conditions have now been satisfied. The first placing, the second placing and the open offer remain conditional on certain other conditions. Subject to satisfaction of such conditions, it is expected that the first placed shares, the second placed shares and the open offer shares will be issued on 21 February 2013 and that admission of the first placed shares, the second placed shares and the open offer shares to the premium listing segment of the Official List of the Financial Services Authority and to trading on the London Stock Exchange plc's main market for listed securities will become effective, and that unconditional dealings therein will commence, on 21 February 2013.

In addition, subject to satisfaction of such conditions, the first placed shares, the second placed shares and open offer shares are expected to be credited to the CREST stock accounts of uncertificated holders only at 8:00 a.m. on 21 February 2013 and despatch of definitive share certificates for the open offer shares in certificated form to non-CREST shareholders only is expected to take place by 28 February 2013.

#### **Enquiries:**

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