

# BOUSSARD & GAVAUDAN H O L D I N G L I M I T E D

**Boussard & Gavaudan Holding Limited**  
**a closed-ended investment company incorporated with limited liability**  
**under the laws of Guernsey with registration number 45582**

Legal Entity Identifier: 5493002XNM3W9D6DF327

## Results of Extraordinary General Meeting

The Company is pleased to announce that at the Extraordinary General Meeting of the Company held at 9.00am on 30 October 2019, the special resolution set out in the notice of meeting was duly passed. The Board would like to thank the shareholders of the Company for their continued support.

In accordance with Listing Rule 9.6.3, a copy of the resolution passed as special business has been submitted to the National Storage Mechanism and will shortly be made available for inspection at: [www.hemscott.com/nsm.do](http://www.hemscott.com/nsm.do).

The details of the special resolution passed is as follows:

### **SPECIAL RESOLUTION**

THAT

- (a) the Proposal set out in the Circular dated 8 October 2019 ("Circular") be and is hereby approved;
- (b) the Company be and is hereby authorised to convert:
  - 1. the Euro Shares held by Euro Shareholders which validly participate in the Offer into Class B Euro Shares (or such other class of Shares being identical to Class B Euro Shares); and
  - 2. the Sterling Shares held by Sterling Shareholders which validly participate in the Offer into Class B Sterling Shares (or such other class of Shares being identical to Class B Sterling Shares)

on instruction of the Directors at any time following the Valuation Date or Additional Valuation Date(s), as appropriate; and

- (c) in accordance with section 314 of the Law, the proposed terms of the off-market purchase agreement constituted by: (i) the Circular in relation to the Offer by the Company on the terms set out in the Circular; and (ii) the Election Form issued by the Company for use by Shareholders in connection with the Offer (together, the "Off-Market Purchase Agreement") to be entered into between the Company and each of the Shareholders which validly participate in the Offer, be and are hereby approved. The authority conferred by this resolution shall expire on 2 April 2020, unless such authority is, before such date, varied, revoked or renewed by special resolution of the Company.

It was noted that total proxy votes had been received as follows:

<b>Participation</b>	
Total number of issued Shares	29,390,943
Number of Shares voted at the EGM	23,205,522
<b>Shares voted as a percentage of issued Shares</b>	<b>78.95%</b>

<b>Votes</b>	<b>For</b>	<b>Against</b>	<b>Withheld</b>
Number of Shares voted	20,185,692	3,019,830	Nil
<b>Percentage of votes</b>	<b>86.99%</b>	13.01%	0.00%

The period for Shareholders to submit Election Forms to participate in the Offer has now expired.

The Company estimates, as of now, that 13,887,723 Shares will participate in the Offer - representing circa 47.25% of the issued share capital of the Company - and therefore 15,503,220 Shares will remain.

As set out in the Circular, completion of the Offer for those Shareholders whose Election Forms have been so accepted is conditional on the provision of relevant AML and KYC documentation. Therefore, not all Shareholders whose Election Forms have been accepted may actually participate in the Offer.

The Directors currently envisage implementing the repurchase of Shares pursuant to the Offer in two tranches. Further announcements will be released in due course to notify Shareholders of the number of Shares which have been repurchased by the Company under the first tranche and the date and details of the second tranche of the Offer. Shares in respect of which Election Forms have been accepted but which will be repurchased by the Company under the second tranche will be held in escrow and as such will not be traded and will not carry voting rights.

Terms used and not defined shall have the same meanings as in the Circular.

### **30 October 2019**

For further information, please contact: Boussard & Gavaudan Investment Management LLP

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*The Company is established as a closed-ended investment company domiciled in Guernsey. The Company has been authorised by the Guernsey Financial Services Commission as an authorised closed-ended investment scheme. The Company is registered with the Dutch Authority for the Financial Markets as a collective investment scheme pursuant to article 2:73 in conjunction with 2:66 of the Dutch Financial Supervision Act (Wet op het financieel toezicht). The shares of the Company (the "Shares") are listed on Euronext Amsterdam. The Shares are also listed on the Official List of the UK Listing Authority and admitted to trading on the London Stock Exchange plc's main market for listed securities.*

*This is not an offer to sell or a solicitation of any offer to buy any securities in the United States or in any other jurisdiction. This announcement is not intended to and does not constitute, or form part of, any offer or invitation to purchase any securities or the solicitation of any vote or approval in any jurisdiction, nor*

*shall there be any sale, issuance or transfer of the securities referred to in this announcement in any jurisdiction in contravention of applicable law.*

*Neither the Company nor BG Fund (a sub-fund of BG Umbrella Fund plc) has been, and neither will be, registered under the US Investment Company Act of 1940, as amended (the "Investment Company Act"). In addition the securities referenced in this announcement have not been and will not be registered under the US Securities Act of 1933, as amended (the "Securities Act"). Consequently any such securities may not be offered, sold or otherwise transferred within the United States or to, or for the account or benefit of, US persons except in accordance with the Securities Act or an exemption therefrom and under circumstances which will not require the issuer of such securities to register under the Investment Company Act. No public offering of any securities will be made in the United States.*

*You should always bear in mind that:*

- all investment is subject to risk;*
- results in the past are no guarantee of future results;*
- the investment performance of BGHL may go down as well as up. You may not get back all of your original investment; and*
- if you are in any doubt about the contents of this communication or if you consider making an investment decision, you are advised to seek expert financial advice.*

*This communication is for information purposes only and the information contained in this communication should not be relied upon as a substitute for financial or other professional advice.*