

## **Outcome of Annual General Meeting**

**and**

## **Chairman's comment on proposed capital raise**

Balmoral International Land Holdings plc wishes to announce that each of the resolutions proposed at its Annual General Meeting held in Dublin yesterday were approved by shareholders.

The full text of each resolution was as set out in the Notice of the Annual General Meeting circulated to the shareholders.

In his address to the meeting, Carl McCann, Chairman, commented “that he was pleased to report the net assets of the group have increased from €1m at the end of 2013 to €8m at the end of 2014 (1.45 cent per share), and that the Group was targeting a further increase as at December 2015 to over 2 cent per share.” He further stated that “it was timely to explore a modest raising of equity to improve our financial flexibility and to pursue value opportunities. We hope to circulate a proposal in the near future in relation to this.”

N. Quigley  
Company Secretary  
22 October 2015