

THE INFORMATION CONTAINED HEREIN IS RESTRICTED AND IS NOT FOR PUBLICATION, RELEASE OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OR ANY JURISDICTION IN WHICH SUCH PUBLICATION RELEASE OR DISTRIBUTION WOULD BE UNLAWFUL

23 March 2017

**Crest Nicholson Holdings plc
 ("Crest" or the "Company")**

RESULTS OF ANNUAL GENERAL MEETING

The Company advises that all of the resolutions were considered and voted upon by the shareholders by poll at the Annual General Meeting held today.

The full text of each resolution was included in the Notice of Meeting circulated to shareholders on 13 February 2017. The results of the poll incorporating proxy votes lodged in advance of the meeting are set out below.

	Resolution	Votes For	Votes Against	Total Votes	% of issued Share Capital voted	Votes Withheld*
1	RECEIVE REPORT & ACCOUNTS	184,657,860	0	184,657,860	72.31%	5,535,896
2	DECLARATION OF FINAL DIVIDEND	190,193,756	0	190,193,756	74.48%	0
3	RE-ELECT WILLIAM RUCKER	185,051,763	4,876,397	189,928,160	74.37%	265,596
4	RE-ELECT STEPHEN STONE	186,464,671	3,726,955	190,191,626	74.48%	2,130
5	RE-ELECT PATRICK BERGIN	186,459,378	3,732,248	190,191,626	74.48%	2,130

6	RE-ELECT JIM PETTIGREW	188,378,229	1,811,527	190,189,756	74.48%	4,000
7	RE-ELECT PAM ALEXANDER OBE	189,914,132	279,624	190,193,756	74.48%	0
8	RE-ELECT SHARON FLOOD	189,912,963	280,793	190,193,756	74.48%	0
9	ELECT ROBERT ALLEN	186,136,283	4,057,223	190,193,506	74.48%	250
10	ELECT CHRIS TINKER	176,903,441	13,285,065	190,188,506	74.48%	5,250
11	RE-APPOINT AUDITORS	190,188,288	5,468	190,193,756	74.48%	0
12	AUTHORISE AUDIT & RISK COMMITTEE TO DETERMINE AUDITOR'S REMUNERATION	189,560,906	628,600	190,189,506	74.48%	4,250
13	APPROVE DIRECTORS' REMUNERATION REPORT	77,359,078	107,344,963	184,704,041	72.33%	5,489,715
14	APPROVE DIRECTORS' REMUNERATION POLICY	182,831,307	7,357,089	190,188,396	74.48%	6,662
15	AUTHORITY TO ALLOT SHARES	190,153,896	39,750	190,193,646	74.48%	1,412
16	DISAPPLY PRE-EMPTION RIGHTS **	188,320,077	1,872,319	190,192,396	74.48%	2,662
17	PURCHASE OWN SHARES **	185,456,927	4,107,427	189,564,354	74.23%	629,402

18	CALLING GENERAL MEETINGS ON 14 DAYS' NOTICE **	184,247,742	5,946,014	190,193,756	74.48%	0
-----------	--	-------------	-----------	-------------	--------	---

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

** Special resolution

No other resolutions were put to the meeting.

Copies of the resolutions passed, other than resolutions concerning ordinary business, will be submitted to the UK Listing Authority via the National Storage Mechanism and will be available in due course for inspection at <http://www.morningstar.co.uk/uk/NSM>

Whilst we note that our Remuneration Policy continues to be well supported with a 96% in favour vote, we are disappointed the advisory vote for this year's remuneration report was not carried. We understand from dialogue with shareholders ahead of the AGM that the main area of concern relates to the profit before tax per share (the "PBT Element") targets for the 2017-2019 LTIP which makes up 50% of the performance condition. As stated previously, the Board expects the rate of profit growth will remain robust but not at levels seen in recent years due to tough comparators, additional investment in land, examining approaches to offsite manufacture and a new division required to support our stretching annual growth targets of 4,000 new homes and £1.4 billion of sales by 2019.

The PBT Element was agreed by the Remuneration Committee after taking into account those factors, and taking into account the uncertain economic backdrop and the competitive environment in which the Company operates. The remaining 50% of the LTIP is based on targets relating to return on capital employed, ensuring a balance of profitability and capital efficiency for shareholders. The Committee believes that this combination of measures presents a sufficiently stretching LTIP.

Every year, we have a regular dialogue with leading shareholders on a range of matters including remuneration. During the course of this year, we will continue this engagement with shareholders and will discuss remuneration arrangements and next year's LTIP targets; and seek to better communicate underlying rationale to shareholders with earlier engagement.

For further information:

Crest Nicholson Holdings plc: +44 (0) 1932 580555 Kevin Maguire, Company Secretary

Finsbury +44 (0) 20 7251 3801 Faeth Birch, James Bradley