

Caffyns Plc
("Caffyns" or the "Company")

Results of General Meeting and Class Meetings

Redemption Option for holders of First Preference Shares and New Preference Shares

Introduction

Caffyns, the listed motor dealership operator, is pleased to announce that all of the resolutions set out in the notices of the General Meeting and the Class Meetings contained within the circular to shareholders dated 21 December 2015 (the "**Circular**") were duly passed at the respective General Meeting and Class Meetings held earlier today.

As a result of the passing of the Resolutions:

- the New Articles of Association, including changes to the voting rights of the First Preference Shares, New Preference Shares and Second Preference Shares and increases in the rate of the annual dividend of the First Preference Shares and the New Preference Shares have been adopted by the Company; and
- the Company has been authorised to purchase up to all of the First Preference Shares and the New Preference Shares pursuant to the Redemption Option.

Unless the context requires otherwise, words and expressions defined in the Circular shall have the same meanings in this announcement.

Results of the General Meeting and the Class Meetings

The following tables give details of the votes cast on each of the Resolutions at the General Meeting and the Class Meetings:

General Meeting

	Resolution	Total Votes For	Total Votes Against	Total Votes Withheld
1.	That, subject to obtaining class consent from the holders of each class of share, the articles of association attached to the circular to Shareholders of the Company dated 21 December 2015 (a copy of which was provided to the General Meeting and signed by the chairman of the General Meeting for the purpose of identification) (the "Circular") be approved and adopted as the new articles of association of the Company in substitution for and to the entire exclusion of the existing articles of association.	3,550,554 (99.7%)	10,100 (0.3%)	0
2.	That the Company be and is hereby authorised to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of all 389,000 of its 6.5% Cumulative First Preference Shares of £1 (the "First Preference Shares"), pursuant to the Redemption Option (as such term is defined, and the terms of which are set out in, the Circular) provided that:	3,550,554 (99.7%)	10,100 (0.3%)	0

	a) the price which shall be paid for each First Preference Share is 108 pence; and b) unless renewed, the authority hereby conferred shall expire on the earlier of (i) the completion of the Redemption Option; or (ii) the anniversary of one year from the date of passing of this resolution.			
3.	That the Company be and is hereby authorised to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of all 648,000 of its 10% Cumulative Preference Shares of £1 each (the "New Preferences Shares") pursuant to the Redemption Option (as such term is defined, and the terms of which are set out in, the Circular) provided that: (a) the price which shall be paid for each New Preference Share is 167 pence; and (b) unless renewed, the authority hereby conferred shall expire on the earlier of (i) the completion of the Redemption Option; or (ii) the anniversary of one year from the date of passing of this resolution.	3,550,554 (99.7%)	10,100 (0.03%)	0

Ordinary Shareholder Class Meeting

	Resolution	Total Votes For	Total Votes Against	Total Votes Withheld
1.	That, the articles of association attached to the circular to Shareholders of the Company dated 21 December 2015 (a copy of which was produced to the meeting and signed by the Chairman of the meeting for the purpose of identification) be approved and adopted as the new articles of association in substitution for, and to the entire exclusion of the existing articles of association, and every variation and abrogation of the rights attached to the Ordinary Shares contained or inherent in or consequent upon the passing and implementation of this resolution be approved.	3,550,713 (99.7%)	10,100 (0.3%)	0

First Preference Shareholder Class Meeting

	Resolution	Total Votes For	Total Votes Against	Total Votes Withheld
1.	That, the articles of association attached to the circular to Shareholders of the Company dated 21 December 2015 (a copy of which was produced to the meeting and signed by the	263,488 (100%)	0	0

	Chairman of the meeting for the purpose of identification) be approved and adopted as the new articles of association in substitution for, and to the entire exclusion of the existing articles of association, and every variation and abrogation of the rights attached to the First Preference Shares contained or inherent in or consequent upon the passing and implementation of this resolution be approved.			
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New Preference Shareholder Class Meeting

	Resolution	Total Votes For	Total Votes Against	Total Votes Withheld
1.	That, the articles of association attached to the circular to Shareholders of the Company dated 21 December 2015 (a copy of which was produced to the meeting and signed by the Chairman of the meeting for the purpose of identification) be approved and adopted as the new articles of association in substitution for, and to the entire exclusion of the existing articles of association, and every variation and abrogation of the rights attached to the New Preference Shares contained or inherent in or consequent upon the passing and implementation of this resolution be approved.	293,661 (98.66%)	4,000 (1.34%)	560

Second Preference Shareholder Class Meeting

	Resolution	Total Votes For	Total Votes Against	Total Votes Withheld
1.	That, the articles of association attached to the circular to Shareholders of the Company dated 21 December 2015 (a copy of which was produced to the meeting and signed by the Chairman of the meeting for the purpose of identification) be approved and adopted as the new articles of association in substitution for, and to the entire exclusion of the existing articles of association, and every variation and abrogation of the rights attached to the Second Preference Shares contained or inherent in or consequent upon the passing and implementation of this resolution be approved.	2,000,000 (100%)	0	0

In accordance with the Company's obligations under Listing Rule 9.6.2, copies of the resolutions passed will shortly be submitted to the National Storage Mechanism and will be available for viewing at www.hemscott.com/nsm.

The Redemption Option

As a result of the passing of the Resolutions at the General Meeting and the Class Meetings, the Company has been authorised to buy back up to all of the First Preference Shares and the New Preference Shares from the First Preference Shareholders and New Preference Shareholders respectively pursuant to the Redemption Option on the following basis:

for each First Preference Share 108 pence

for each New Preference Share 167 pence

in each case with dividends accrued as at the date of completion of the Redemption Option.

The Directors will make no recommendation in relation to each Preference Shareholder's individual participation in the Redemption Option. Whether or not Preference Shareholders decide to sell back some or all of their Preference Shares to the Company is a matter for each Preference Shareholder and will depend, among other things, on their individual circumstances, including their tax position.

The expected key dates of the timetable for the Redemption Option are set out below:

Latest time and date for receipt of Redemption Forms or TTE Instructions from Preference Shareholders in respect of the Redemption Option	1:00 p.m. on 28 January 2016
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Record Date for participation in the Redemption Option	5:30 p.m. on 28 January 2016
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Results of the Redemption Option announced	1 February 2016
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Settlement date - cheques despatched and CREST accounts credited with proceeds in respect of Preference Shares purchased by the Company	8 February 2016
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Balance Share certificates despatched	by 8 February 2016
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If any of the above times and/or dates change, the revised time(s) and/or date(s) will be notified to Shareholders by an announcement through a Regulatory Information Service provider.

For further information please contact:

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