

21 December 2016

Empiric Student Property plc
("Empiric" or the "Company" or, together with its subsidiaries, the "Group")

RESULT OF GENERAL MEETING

The Board of Directors of Empiric Student Property plc (ticker: ESP) is pleased to announce that the Resolutions proposed at the General Meeting held earlier today in connection with the amendments to the Investment Policy and the adoption of the new Directors' Remuneration Policy and new executive management long term incentive plan (the "**Value Delivery Plan**") were duly passed.

Full details of the Resolutions were set out in the circular published by the Company on 5 December 2016 (the "**Circular**").

As at the date of the General Meeting, there were 501,279,071 Shares with voting rights in issue. Details of the proxies received from Shareholders in respect of each Resolution are set out below:

Resolution	For	Percentage	Against	Percentage	Withheld
1. To adopt the proposed changes to the Investment Policy	322,622,797	97.90%	6,923,610	2.10%	319,469
2. To adopt the new Directors' Remuneration Policy	189,376,032	59.24%	130,291,527	40.76%	10,198,317
3. To authorise the Directors to adopt the Value Delivery Plan	189,408,057	59.25%	130,260,987	40.75%	10,196,832

Notes:

- a) Percentages are expressed as a proportion of the total votes cast (which does not include votes withheld).
- b) A "vote withheld" is not a vote in law and is not counted in the calculation of the proportion of the votes "For" and "Against" a resolution.
- c) Any proxy appointments which gave discretion to the Chairman have been included in the "For" totals.

The Board notes the significant level of votes against Resolutions 2 and 3. Whilst the Value Delivery Plan is not a standard multiple of salary scheme, the Majority Directors believe the plan is an appropriate incentive arrangement for executive management to deliver the 2025 Plan, which has been strongly endorsed by Shareholders under Resolution 1. The Board consulted extensively with Shareholders on the design of the Value Delivery Plan and will continue to engage with Shareholders and shareholder bodies as the Company commences the implementation of the 2025 Plan in order to emphasise the advantages of the Value Delivery Plan as an appropriate reward for performance and growth.

All capitalised terms in this announcement and not otherwise defined shall have the meaning given to them in the Circular. The Circular is available for inspection in electronic form on the Company's website, www.empiric.co.uk.