

### **Pearl Group – Results of EGM**

Pearl Group ('the Company') announces that at the Extraordinary General Meeting convened and held on 15 March 2010 at 1st Floor, 32 Commercial Street, St Helier, Jersey JE2 3RU, all the proposed resolutions, as detailed within the Notice of Meeting were duly passed by way of a poll vote. Votes cast were as follows:

	Votes for	Votes against	Votes withheld*
1. Change of name of the Company to 'Phoenix Group Holdings'	43,141,521 (99.96%)	16,883 (0.04%)	1,534,727
2. Amendments to the Articles of Association regarding notice periods for general meetings	41,639,704 (96.48%)	1,518,700 (3.52%)	1,534,727
3. Approval of Directors' Deed of Indemnity.	43,158,404 (100%)	0 (0%)	1,534,727

\* 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 the resolution.

As a result of shareholders' approval to change the Company's name to 'Phoenix Group Holdings', trading on Euronext Amsterdam and the London Stock Exchange under the new name is expected to commence on 17 March 2010 with the following new Tickers:-

Euronext Amsterdam:        - 'PGH' (ordinary shares)  
   and 'PGHW' (public warrants)

London Stock Exchange:       - 'PHNX' (ordinary shares)

New ISINs for the ordinary shares and public warrants (currently KYG6963M1069 and KYG6963M1143 respectively) are expected to be available shortly.

A copy of the resolutions passed at the EGM has been forwarded to and should shortly be available for inspection at the Document Viewing Facility of the Financial Services Authority at 25 The North Colonnade, Canary Wharf, London E14 5HS.

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