



30 November 2012

Victoria PLC

Proposed Cancellation of Listing and admission to AIM

The Board of Victoria PLC ("the Company") is pleased to announce that it will post a circular to shareholders today convening a General Meeting ("GM") to be held at the offices of Seymour Pierce, 20 Old Bailey, London EC4M 7EN at 10.00 a.m. on 17 December 2012 at which it will seek shareholder approval for the proposed cancellation of admission to the premium segment of the Official List and to trading on the London Stock Exchange's main market for listed securities ("Cancellation") and detail its intention to apply for admission to trading on AIM ("Admission").

The circular will be available shortly on the Company's website at www.victoriapl.com and will be submitted to the National Storage Mechanism where it will shortly be available at www.morningstar.co.uk/uk/nsm.

Background to and reasons for Cancellation and Admission

The Board has been reviewing its strategy in recent months and the decision to move from the Official List to AIM is the next step in its broader plan to enhance returns to shareholders. Shareholders representing a significant minority interest in the Company have also indicated their desire for a move to AIM and have urged the Board to put a resolution on the Cancellation to shareholders.

The Board believes that a move to AIM will provide a market and environment more suited to the Company's size and will simplify the ongoing administrative and regulatory requirements of the Company. The Board also believes that AIM will offer greater flexibility, particularly with regard to corporate transactions, and should therefore enable the Company to agree and execute certain transactions more quickly and cost effectively compared to the Official List. The Board believes this is likely to be a significant benefit to the Company going forward.

Once admitted to AIM, shareholders should continue to be able to trade the Ordinary Shares in the usual manner through their stockbroker or other suitable intermediary, subject to liquidity. For the avoidance of doubt, existing share certificates in issue in respect of Ordinary Shares will remain valid.

Expected timetable of Principal Events

The Company will apply to cancel the listing of the Ordinary Shares on the premium segment of the Official List and to trading on the London Stock Exchange's main market for listed securities, conditional on the resolution being approved at the GM.

The expected timetable of principal events is as follows:

Latest time and date for receipt of Forms of Proxy:	10.00 a.m. on 15 December 2012
General Meeting:	10.00 a.m. on 17 December 2012
Last day of dealings in Ordinary Shares on the Official List:	16 January 2013
Cancellation of listing of Ordinary Shares on the Official List:	8.00 a.m. on 17 January 2013

Admission and commencement of dealings in
Ordinary Shares on AIM:

8.00 a.m. on 17 January 2013

Proposals to be voted on at the General Meeting

The resolution relating to the proposed Cancellation will be proposed at the GM. The resolution, which is proposed as a special resolution and as such requires a vote in favour by a majority of not less than 75 per cent. of the votes cast at the GM, seeks Shareholder approval for (i) the cancellation of the listing of the Ordinary Shares on the Official List and from trading on the London Stock Exchange's main market; and (ii) the Directors to be authorised to take all such steps which are necessary or desirable in order to effect Cancellation and apply for Admission.

Recommendation

The Board is of the opinion that Cancellation is in the best interests of the Company and shareholders as a whole.

Accordingly, the Board unanimously recommends that Shareholders vote in favour of the resolution being proposed at the GM.

Enquiries:

Victoria PLC

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