

THE BERKELEY GROUP HOLDINGS PLC
(“Berkeley” or the “Company”)

At the Annual General Meeting (“AGM”) held on 6 September 2017, 33.5% of votes were cast against the re-election of Adrian Li. The Company has been informed that this reflects concerns regarding the number of directorships Adrian Li holds and whether he would have the capacity to deal with an exceptional period of Board activity at Berkeley. Berkeley seeks to have a Board of diverse experience, contribution and capabilities so that the Board can be properly challenged and supported across the range of its activities.

Adrian Li is an active and valuable member of the Board. Adrian was appointed to the Board in 2013 and has attended all Board meetings since then. Based in Hong Kong, Adrian has both legal and financial professional qualifications and brings a different and truly global perspective to Board discussions. Berkeley is itself an international business and in addition to his experience and expertise in the global banking and economic environment, Adrian provides invaluable insight into Far Eastern and emerging markets and supply chains. Adrian devotes significant time to Berkeley outside Board meetings, including whenever an ad hoc requirement has arisen, as well as meeting with Berkeley Executives either in the Far East or when travelling to London on non-Berkeley business.

There has been no change to Adrian’s substantial contribution to the Board during his four years of service, and he has retired from a number of other commitments during this time. Since the AGM, Adrian has also retired from the Board of Sino Hotels (Holdings) Limited with effect from 26 October 2017.

The Board strongly believes that Adrian Li has sufficient commitment to Berkeley to fulfil not only his day to day obligations to the Company but also in the event of an unforeseen corporate need.

23 November 2017