



NEWS RELEASE

Result of Meeting

4/29/2019

RNS Number : 4367X

Ferguson PLC

29 April 2019

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29 April 2019

Ferguson plc

Results of the Court Meeting and the Scheme General Meeting held on 29 April 2019

On 26 March 2019, Ferguson plc ("Old Ferguson") announced the proposal to put in place a new corporate structure for the Ferguson Group (the "Group") by introducing a new, Jersey incorporated and UK tax-resident company ("New Ferguson") as the new parent company of the Group. A circular (the "Circular") was sent to shareholders on 4 April 2019 containing, amongst other things, the terms of the Scheme, notices convening the

requisite court meeting and general meeting and details of the actions to be taken by shareholders. Capitalised terms used in this announcement but not defined shall have the meaning given to them in the Circular.

Today, two meetings of Old Ferguson's shareholders were held at IBZ Schulen AG, Landis + Gyr-Strasse 1, CH-6300 Zug, Switzerland in connection with the Scheme and related matters. The first meeting was a meeting convened by an order of the Royal Court of Jersey made on 3 April 2019 (the "Court Meeting") to approve the Scheme. The second meeting was a general meeting of Old Ferguson (the "Scheme General Meeting") to approve certain matters related to the Scheme.

Results of the Court Meeting

Old Ferguson is pleased to announce that, at the Court Meeting held earlier today to approve the proposed Scheme, the resolution approving the Scheme was passed by the requisite majority on a poll.

The result of the poll taken at the Court Meeting of Old Ferguson shareholders is set out as follows:

Present and Voting			Voted For the Scheme			Voted Against the Scheme		
How Present	No. of Old Ferguson shareholders	No. of Old Ferguson shares represented	No. of Old Ferguson shareholders	No. of Old Ferguson shares represented	No. of Old Ferguson shares represented	No. of Old Ferguson shareholders	No. of Old Ferguson shares represented	No. of Old Ferguson shares represented
				No:	% of those present and voting		No:	% of those present and voting
In Person	1	1,675	1	1,675	100.00	0	0	0.00
By Proxy	300	188,121,380	280	187,792,246	99.83	20	329,134	0.17
Total	301	188,123,055	281	187,793,921	99.83	20	329,134	0.17

Accordingly, the resolution approving the Scheme at the Court Meeting was passed by a majority in number (specifically 93.36%) representing at least seventy-five per cent by number of votes (specifically 99.83%) of those present and voting at the Court Meeting in person or by proxy.

Results of the Scheme General Meeting

At the Scheme General Meeting also held earlier today, Old Ferguson shareholders passed each of the special and ordinary resolutions by the requisite majorities on a poll. The full text of each resolution is contained in the Notice of Scheme General Meeting.

The total number of votes cast in respect of each resolution is set out in the table below. Old Ferguson's issued share capital, excluding treasury shares, as at 25 April 2019 and today is 231,988,622 and the number of votes per share is one.

No.	Resolution	FOR		AGAINST		WITHHELD		TOTAL VOTE
		No. of votes	% of vote	No. of votes	% of vote	No. of votes		
1.	To approve the proposed Scheme and related actions	187,959,577	99.83	328,641	0.17	1,182,939		188,288,218
2.	To approve the cancellation of New Ferguson's share premium account on the Scheme becoming effective and the credit of an equivalent amount to a reserve of profit	187,854,906	99.83	325,932	0.17	1,290,319		188,180,838
3.	To approve the delisting of the Company's shares from the official List	182,873,528	96.79	6,068,237	3.21	529,392		188,941,765
4.	To approve the re-registration of the Company as a private company and the change of the Company's name to Ferguson Holdings Limited	188,616,074	99.83	326,781	0.17	528,302		188,942,855
5.	To adopt amended articles of association of the Company	188,616,073	99.83	324,581	0.17	530,503		188,940,654
6.	To approve the Ferguson Group employee Share Purchase Plan 2019, the Ferguson Group International Sharesave Plan 2019 and the Ferguson Group Long-Term Incentive Plan 2019	179,802,574	95.16	9,137,302	4.84	531,281		188,939,876

Completion of the Scheme

In addition, completion of the Scheme remains subject to the sanction of the Royal Court of Jersey, the hearing in respect of which is expected to take place on 8 May 2019. Further details of the remaining expected timetable are set out below:

2019

Wednesday 8 May at 2.30 p.m.	Court Hearing to sanction the Scheme
Thursday 9 May	Last day of dealings in, and for registration of transfers of, Old Ferguson Shares(1)
Thursday 9 May at 6.00 p.m.	Scheme Record Time (1)
Friday 10 May	Scheme Effective Date (1)
Friday 10 May at 8.00 a.m.	Delisting of Old Ferguson Shares, Admission and listing of New Ferguson Shares and commencement of dealings in New Ferguson Shares on the London Stock Exchange(1)
Friday 10 May	Credit of New Ferguson Shares in Uncertificated form to CREST accounts(1)
Friday 10 May	Reduction of Capital becomes effective
By Friday 24 May	Despatch of share certificates in respect of New Ferguson Shares in Certificated form(1)

Unless otherwise stated, all references to times in this document are to UK time. The times and dates given are based on the Directors' expectations and may be subject to change. These times and dates are indicative only and will depend, amongst other things, on the date on which the Royal Court sanctions the Scheme. In particular, certain court dates are subject to confirmation by the Royal Court. If the scheduled date of the Court Hearing is changed, Old Ferguson will give adequate notice of the change by issuing an announcement through an RIS. Any changes to other times or dates indicated above may, in Old Ferguson's discretion, be notified in the same manner.

Notes:

(1) These times and dates are indicative only and will depend on, amongst other things, the date on which the Royal Court sanctions the Scheme, the date on which the Court Order issued by the Royal Court is delivered to the Jersey Registrar of Companies for registration and/or the date on which the solvency statement made in connection with the Reduction of Capital and the minute showing the information required by Jersey Companies Law are registered by the Jersey Registrar of Companies.

Copies of the resolutions passed at the Court Meeting and the Scheme General Meeting will be submitted shortly to the National Storage Mechanism, where they will be available for inspection at www.morningstar.co.uk/uk/nsm.

- Ends -

Notes to editors:

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About Ferguson plc:

Ferguson plc is the world's largest specialist trade distributor of plumbing and heating products to professional contractors principally operating in North America and the UK. Revenue for the year ended 31 July 2018 was \$20.8 billion and ongoing trading profit was \$1.5 billion. Ferguson plc is listed on the London Stock Exchange (LSE: FERG) and is in the FTSE 100 index of listed companies. For more information, please visit www.fergusonplc.com or follow us on Twitter https://twitter.com/Ferguson_plc.

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The New Ferguson Shares have not been and will not be registered on a United States securities exchange or quoted on any inter-dealer quotation system in the United States. The Scheme has not been and will not be

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