NEWS RELEASE

Result of Meeting

11/2/2010

RNS Number : 4656V
Wolseley PLC
02 November 2010

2 November 2010

Wolseley plc

Results of Court and Scheme General Meeting held on 2 November 2010

On 27 September 2010, Wolseley plc (the "Company") announced proposals to create, by means of a scheme of arrangement under Part 26 of the Companies Act 2006, a new group holding company ("New Wolseley") which will be UK listed, incorporated in Jersey and will have a tax residency in Switzerland (the "Scheme"). A circular (the "Scheme Circular") was sent to shareholders on 1 October 2010 containing, amongst other things, the terms of the Scheme, notices convening the requisite Court Meeting and Shareholder General Meeting and the details of the

action to be taken by shareholders.

The Company 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 total number of votes cast for the resolution is set out below:

	No. of cards	No. of ordinary shares voted	% of ordinary shares voted	% of total issued ordinary shares voted
FOR	901	210,926,181	99.87	74.16
AGAINST	113	264,832	0.13	0.09

In addition, at the Scheme General Meeting also held earlier today, Old Wolseley 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, which is available on the Company's website, **www.wolseley.com**.

The total number of votes cast for each resolution is set out in the table below. There were 10 shareholders at the meeting.

RESOLUTION NUMBER	IN FAVOUR / DISCRETIONARY		AGAINST		WITHHELD
	VOTES	%*	VOTES	%*	VOTES
1	213,461,721	99.87	283,682	0.13	1,277,989
2	214,165,035	99.87	282,003	0.13	576,354
3	213,910,062	99.86	295,790	0.14	817,540
4	196,300,366	92.34	16,284,898	7.66	2,438,128
5	195,856,966	91.39	18,454,707	8.61	711,719
6	201,427,701	93.87	13,151,317	6.13	444,374
7	213,364,834	99.43	1,218,348	0.57	440,210

8	213,377,594	99.44	1,205,784	0.56	440,014
9	213,397,299	99.45	1,183,638	0.55	442,455
10	213,910,236	99.69	670,619	0.31	442,537
11	213,884,377	99.67	700,754	0.33	438,261

* percentage of Votes cast excludes withheld votes

Total number of votes cast was 215,023,392. At the close of business on 1 November 2010, the issued share capital was 284,415,344 ordinary shares.

Completion of the Scheme remains subject to the sanction of the High Court of Justice of England and Wales, the hearing in respect of which is expected to take place on 19 November 2010. Further details of the expected timetable of principal events are set out below:

Date and/or time	Event
Friday 19 November 2010	First Court hearing to sanction the scheme of arrangement
6.00 p.m. Friday 19 November 2010	Scheme Record Time
Monday 22 November 2010	Last day of dealings in, and for registration of transfers of, Old Wolseley Shares
Monday 22 November 2010	Second Court hearing to confirm the reduction of capital associated with the Scheme
Tuesday 23 November 2010	Scheme Effective Date
Tuesday 23 November 2010	Delisting of Old Wolseley Shares, admission and listing of New Wolseley Shares and commencement of dealings in New Wolseley Shares on the London Stock Exchange

Tuesday 23 November 2010	Credit of New Wolseley Shares in Uncertificated form to CREST accounts
Monday 6 December 2010	Jersey Court hearing to sanction the New Wolseley Reduction of Capital
Tuesday 7 December 2010	Dispatch of share certificates in respect of New Wolseley Shares in Certificated form
Thursday 20 January 2011	New Wolseley Annual General Meeting

(1) References to times in this announcement are to London time unless otherwise stated.

(2) The times and dates set out in the expected timetable of principal events above are indicative only and will depend, amongst other things, on the date on which the High Court sanctions the Scheme and on the date on which the Jersey Court sanctions the New Wolseley Reduction of Capital. In particular, certain Court dates are subject to confirmation by the High Court. If the scheduled date of either or both of the Court Hearings is changed, Old Wolseley 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 Wolseley's discretion, be notified in the same manner.

A copy of the resolutions passed at the Court Meeting and the Scheme General Meeting will shortly be submitted to the National Storage Mechanism and available for inspection at: **www.Hemscott.com/nsm.do**

Capitalised terms used, but not defined, in this announcement have the same meanings as given to them

in the Prospectus.

-Ends-

ENQUIRIES:

Wolseley plc

John Martin, Chief Financial Officer +44 (0) 118 929 8700

Mark Fearon, Director of Communications and Investor Relations +44 (0) 118 929 8741

Brunswick (Media Enquiries) +44 (0) 20 7404 5959

Andrew Fenwick/ Mike Harrison/ Kate Miller

Disclaimer

This announcement does not constitute an invitation or offer to sell or the solicitation of an invitation or offer to buy any security. None of the securities referred to in this announcement shall be sold, issued, exchanged or transferred in any jurisdiction in contravention of applicable laws.

Notes to Editors:

1. About Wolseley

Wolseley plc is the world's largest specialist trade distributor of plumbing and heating products to professional contractors and a leading supplier of building materials. Group revenue for the year ended 31 July 2010 was approximately £13.2 billion and operating profit, before exceptional items and the amortisation and impairment of acquired intangibles, was £450 million. At 31 July 2010 Wolseley had approximately 47,000 employees operating in 25 countries. Wolseley is listed on the London Stock Exchange (LSE: WOS) and is in the FTSE 100 index of listed companies.

2. About the Scheme of Arrangement

On 27 September 2010, Wolseley plc ("Old Wolseley") announced proposals to change the corporate structure of the Wolseley Group (the "Group"). The restructuring proposals (the "Proposals") will create a new Group holding company which will be UK listed, incorporated in Jersey and will have tax residence in Switzerland ("New Wolseley").

The Board has concluded that the interests of its business and its shareholders are best served by establishing an international holding company corporate structure that will help provide more certainty in its taxation position. The Proposals are expected to enable the Group to achieve a competitive effective corporate tax rate. The Proposals will not change the tax position of the UK business.

The Proposals are being implemented by means of a scheme of arrangement of Wolseley under Part 26 of the Companies Act 2006 (the "Scheme") and were approved by shareholders at a court meeting and a general meeting held on 2 November 2010. A circular setting out full details of the Proposals was sent to Wolseley shareholders on 1 October 2010 and a prospectus in relation to New Wolseley was published by New Wolseley on 22 October 2010.

New Wolseley will have the same Board and management team (save for Alain Le Goff who has stepped down for personal reasons), business and operations as Old Wolseley. The Proposals will not result in any changes in the day-to-day operations of the business of the Group or its strategy. It is expected that New Wolseley will continue to

report the Group financial results in pounds sterling. The Proposals are not expected to have any adverse implications for Wolseley shareholders as a whole.

This information is provided by RNS
The company news service from the London Stock Exchange

END

ROMEAAFAEFFEFFF