

Pershing Square Holdings, Ltd. Holds Annual General Meeting in Guernsey and Confirms Second Quarter 2020 Dividend for Shareholders

London, 27 April 2020 // Pershing Square Holdings, Ltd. (LN:PSH) (LN:PSHD) (NA:PSH) (“PSH” or the “Company”) today held its Annual General Meeting of shareholders (“AGM”) at Woodgrange, Fort Road, St. Peter Port, Guernsey, GY1 1ZW. At the AGM, shareholders passed resolutions to: receive the annual report and the financial statements, renew PSH’s share buy-back authority, re-appointment PSH’s auditor, permit the disapplication of shareholders’ pre-emption rights for any share issuance of 10% or less, and re-elect PSH’s current directors with the exception of William Scott, who had been a director since 2012 and did not offer himself up for re-election due to his commitments to other directorships. All resolutions were passed on a poll.

The specifics of those resolutions can be found in the Notice of Annual General Meeting available on the Company’s website: <https://pershingsquareholdings.com/company-reports/notices-shareholders/>.

The results of the proxy voting of PSH’s Public Share are noted in the chart below. A vote withheld is not a vote in law and has not been counted in the votes for or against a resolution. All of the Management Shares voted in favour of the resolutions and represented 5,795,302 votes. PS Independent Voting Company Limited (“VoteCo”) voted its Special Voting Share in favour of the resolutions. The percentages in the chart aggregate the results of voting by the Public Shares, Management Shares and VoteCo, as applicable. Resolutions 4 and 9 are Specified Matters for purposes of the UK Listing Rules, on which neither the Management Shares nor VoteCo are permitted to vote.

Resolution	For	Against	Vote Withheld
Resolution 1: Receive the annual report and the financial statements			
Ordinary Resolution of all Voting Shares	121,722,302 100.00%	0 0.00%	0
Resolution 2: To re-appoint the Company’s auditor			
Ordinary Resolution of all Voting Shares	122,722,302 100.00%	0 0.00%	0
Resolution 3: To authorise the directors to determine the remuneration of the auditor			
Ordinary Resolution of all Voting Shares	121,473,386 100.00%	0 0.00%	248,916
Resolution 4: To re-elect Nicholas Botta as a Director			
Ordinary Resolution of the holders of Public Shares	119,909,883 98.71%	1,563,503 1.29%	248,916
Resolution 5: To re-elect Richard Battey as a Director			
Ordinary Resolution of all Voting Shares	117,031,941 99.13%	2,877,942 0.87%	1,812,419
Resolution 6: To re-elect Anne Farlow as a Director			
Ordinary Resolution of all Voting Shares	114,628,004 98.41%	5,281,879 1.59%	1,812,419
Resolution 7: To elect Bronwyn Curtis as a Director			

Ordinary Resolution of all Voting Shares	117,031,941 99.13%	2,877,942 0.87%	1,812,419
Resolution 8: To elect Richard Wohanka as a Director			
Ordinary Resolution of all Voting Shares	118,201,549 99.49%	1,708,334 0.51%	1,812,419
Resolution 9: Authorising the Company to buy back shares			
Special Resolution of the holders of Public Shares	121,722,302 100.00%	0 0.00%	0
Resolution 10: Permitting the disapplication of pre-emption rights			
Special Resolution of all Voting Shares	121,234,296 99.93%	235,090 0.07%	252,916

A copy of the resolutions passed at the AGM has been submitted to the National Storage Mechanism and will shortly be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

PSH also confirmed today that the next quarterly dividend of \$0.10 per Public Share, as previously announced, is payable as follows:

Record Date	Payment Date	USD Dividend Per Share	DRIP Enrollment Deadline	Currency Election Deadline
22/5/2020	19/6/2020	\$0.10	29/5/2020	22/5/2020

A proportionate quarterly dividend will be paid to Management Shares and the Special Voting Share, based on their respective net asset values per share.

Shareholders may automatically reinvest cash dividends into PSH Public Shares through a Dividend Reinvestment Programme ("DRIP"). Details about the DRIP are available at <https://pershing-squareholdings.com/psh-dividend-information/> and through shareholders' brokers.

Dividends will be paid in US dollars unless a shareholder elects to be paid in GBP. Interested shareholders must elect GBP no later than the Currency Election Deadline. Further details about the currency election, including how to select GBP, are available at Pershing Square Holdings' website <https://pershing-squareholdings.com/psh-dividend-information/>.

About Pershing Square Holdings, Ltd.

Pershing Square Holdings, Ltd. (LN:PSH) (LN:PSHD) (NA:PSH) is an investment holding company structured as a closed-ended fund that makes concentrated investments principally in North American companies.

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