



Princess Private Equity Holding Limited  
Tudor House  
P.O. Box 477  
St. Peter Port Guernsey, GY1 1BT  
Channel Islands

Phone: +44 (0) 1481 730 946  
Fax: +44 (0) 1481 730 947  
[www.princess-privateequity.net](http://www.princess-privateequity.net)

## **News Release**

Guernsey, 16 June 2010

### **Results of the Annual General Meeting**

Princess Private Equity Holding Limited ("Princess" or "Company") is pleased to announce that at its Annual General Meeting held on Wednesday, 16 June 2010, the resolutions put to Shareholders for the adoption of the 31 December 2009 financial statements, re-appointment of PricewaterhouseCoopers CI LLP as auditor for the year ending 31 December 2010, re-election of Directors and authorization of the Company to make market purchases of Ordinary Shares in the Company were all duly passed.

In addition, shareholders had the opportunity to cast their vote with respect to a proposed restructuring of the Company into an open-ended investment company and cancellation of listing on the Frankfurt and London Stock Exchanges. The respective resolutions (the "Conversion Resolutions") received the support from 73.7% of votes cast which was, however, just below the qualified majority of 75% needed for the approval of the restructuring. As a result, the restructuring has been narrowly rejected and the Company will continue to operate in the current corporate structure.

Brian Human, Chairman of the Company, comments: "We acknowledge whilst the Conversion Resolutions received strong support from shareholders, it was, however, just short of the required 75% of votes cast and thus was not sufficient to approve the restructuring. The Board and its Investment Manager were, based on previous discussions with shareholders, of the opinion that a sufficient majority of shareholders were in favor of the proposed conversion. However, a number of shareholders have now decided that they believe in and want to remain invested in the current corporate structure of the Company. As the position has been clarified, the Board and its Investment Manager look forward to developing shareholder value under the Frankfurt and London listed closed-end structure. We note the strong rally year to date, both in Princess' share price and among the peer group, and expect the intrinsic attractions of liquidity and regulatory familiarity to provide further support, as private equity activity returns towards normal levels. The Board is committed to restoring the dividend over the

medium term and will continue to review other opportunities to reduce the structural discount."

The detailed results of the poll in respect to the Conversion Resolutions, being the following two special resolutions and one ordinary resolution respectively are:

	<b>Special Resolutions</b>	<b>For</b>	<b>Against</b>	<b>Vote Withheld</b>
<b>8.</b>	Conditional upon receipt of the final consent of the Guernsey Financial Services Commission and with effect from 13 December 2010, adoption of new Memorandum and Articles of Incorporation and conversion of the Company to an open ended authorized fund; and with effect from 16 December 2010, approval of the cancellation of the listing on the Official List and of the discontinuance of trading on the London Stock Exchange.	26'331'038	9'384'543	0
<b>9.</b>	Conversion of the Ordinary Shares to and re-designation as redeemable participating shares.	26'331'038	9'384'543	0
	<b>Ordinary Resolution</b>			
<b>10.</b>	Increase of share capital by the creation of management shares.	26'331'038	9'384'543	0

A certified copy of the special resolution to make market purchases of the Company's own shares has been submitted to the UK Listing Authority and will shortly be available for inspection at the UK Listing Authority's Document Viewing Facility, which is situated at:

Financial Services Authority  
 25 The North Colonnade  
 Canary Wharf  
 London E14 5HS  
 Phone: +44 20 7676 1000

#### **About Princess**

Princess is an investment holding company founded in 1999 and domiciled in Guernsey. It invests, inter alia, in private equity and private debt investments. The Company is advised in its investment activities by Partners Group AG, a global private markets investment management firm with over CHF 25 billion in investment programs under management in private equity, private debt, private real estate and private infrastructure. Princess aims to provide shareholders with long-term capital growth. Princess is traded on the Frankfurt Stock Exchange (ticker symbol: PEY1) and on the London Stock Exchange (ticker symbol: PEY). Further information: [www.princess-privateequity.net](http://www.princess-privateequity.net)

## **Contacts**

*Princess Private Equity Holding Limited:*

princess@princess-privateequity.net

www.princess-privateequity.net

Registered Number: 35241

*Media enquiries:*

Partners Group AG

Philip Sauer

Communications

Tel.: +41 41 768 86 60

philip.sauer@partnersgroup.com

www.partnersgroup.com

This document does not constitute an offer to sell or a solicitation of an offer to buy or subscribe for any securities and neither is it intended to be an investment advertisement or sales instrument of Princess Private Equity Holding Limited. The distribution of this document may be restricted by law in certain jurisdictions. Persons into whose possession this document comes must inform themselves about, and observe any such restrictions on the distribution of this document. In particular, this document and the information contained therein is not for distribution or publication, neither directly nor indirectly, in or into the United States of America, Canada, Australia or Japan.

This document may have been prepared using financial information contained in the books and records of the product described herein as of the reporting date. This information is believed to be accurate but has not been audited by any third party. This document may describe past performance, which may not be indicative of future results. No liability is accepted for any actions taken on the basis of the information provided in this document.