

GROUND RENTS INCOME FUND PLC

The information set out below is provided in compliance with section 311A of the Companies Act 2006.

Matters set out in the Notice of the Warranholders Meeting

The Warranholders I Meeting of Ground Rents Income Fund Plc (the “**Company**”) will be held at 10.00am on Friday 16th November at 111 Park Street, London W1K 7JL.

The following is an extract from the Notice of the Warranholders Meeting of the Company detailing the matters set out therein. The full Notice of the Warranholders Meeting can be found on this website in the Warranholders Circular.

Extraordinary resolution proposed

THAT, notwithstanding the terms of clause 5(b)(i) of the warrant instrument dated 24 July 2012 whereby the Company has undertaken not to make any distribution of capital profits or capital reserves except by means of a capitalisation issue in the form of fully paid Ordinary Shares, the Company is authorised to make distributions (whether out of capital profits or capital reserves or otherwise) out of the reserve arising upon the proposed reduction of the Company’s share premium account and out of any other distributable profits arising from reductions of capital and/or share premium account in the Company’s subsidiaries and distributions to the Company.

Issued share warrants and voting rights

As at 6.00pm on 22 October 2012 2012 (being the last practicable date prior to publication of the Notice of the Warranholders Meeting), the Company’s issued share warrants comprised 9,648,460 share warrants each entitling the holder thereof to subscribe for an ordinary share of £0.50 each. Therefore, the total number of voting rights in the Company as at 6.00pm on 22 October 2012 is 9,648,460.