

Result of EGM and progress of capitalisation issue

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R.E.A.Hldgs PLC
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Results of extraordinary general meeting and progress of capitalisation issue

R.E.A. Holdings plc ("REA") announces that at an extraordinary general meeting of REA held earlier today all three of the resolutions set out in the notice of the meeting, as included in the circular to shareholders dated 29 August 2008 (the "circular"), were duly passed on a show of hands. The first and second resolutions provided necessary authorities for the proposed capitalisation issue by REA that was announced on 29 August 2008 (the "capitalisation issue"). The third resolution adopted new articles of association.

Pursuant to the capitalisation issue, ordinary shareholders will be allotted new 9 per cent cumulative preference shares of £1 each in the capital of REA ("new preference shares") on the basis of one new preference share for every 25 ordinary shares of 25p each in the capital of REA held at the close of business on 24 September 2008. An arrangement (the "sale arrangement") will be made whereby REA will (except to the extent that allottees have otherwise elected) aggregate all new preference shares comprised in allotments of 1,000 or fewer new preference shares and sell the resultant aggregated holding on behalf of the relative allottees (subject to achievement of a minimum gross price of 100p per share).

The capitalisation issue is now conditional only upon the admission of the new preference shares to the Official List and to trading on the London Stock Exchange's market for listed securities. It is expected that admission will become effective and that dealings in the new preference shares will commence tomorrow, 25 September 2008.

Upon completion of the capitalisation issue, REA's issued share capital will comprise 32,573,856 ordinary shares of 25p each and 14,902,954 9 per cent cumulative preference shares of £1 each. The number of votes that may ordinarily be cast on a poll at a general meeting of REA and attaching to such ordinary shares is 32,573,856 and to such preference shares will be nil. No shares in the issued capital of REA are held in treasury.

The above figures may be used by REA shareholders for the calculations by which they determine whether they are required to notify their interest in, or a change in their interest in, shares of REA under the Financial Services Authority's Disclosure and Transparency Rules.

A total of 32,573,856 ordinary shares of REA were eligible to vote at the extraordinary general meeting referred to above with each ordinary share carrying one vote on a poll. Proxies were received for use in connection with the meeting

with the following instructions (treating proxies giving discretion to the chairman as a "for" instruction):

Resolution (number and subject matter)	For	Against	Abstain
1 Approval of capitalisation issue	18,990,010	3,137	33,724
2 Approval of sale arrangement	18,993,147	-	33,724
3 Adoption of new articles of association	18,981,490	-	45,381

Copies of the resolutions passed at the extraordinary general meeting are being 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

Telephone: 020 7676 1000

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