Result of General Meeting

GCP STUDENT LIVING PLC (the "Company")

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On 27 April 2015, the Board of Directors of the Company published a circular with recommended proposals to amend the Company's investment objective and policy, adopt new articles of association and grant the Directors authority to allot C Shares and to disapply pre-emption rights in respect of 130 million C Shares (the "Circular").

The Company is pleased to announce that, at the General Meeting held today, all resolutions were unanimously passed on a show of hands.

Resolution 1 (ordinary resolution): To adopt the proposed changes to the investment objective and policy, as set out in the Circular.

Resolution 2 (special resolution): To adopt the new articles of association of the Company produced to the meeting in substitution for and to the exclusion of the existing articles of association.

Resolution 3 (ordinary resolution): To authorise the Directors to allot up to 130 million C shares pursuant to section 551 of the Companies Act 2006.

Resolution 4 (special resolution): To authorise the Directors to allot C shares for cash pursuant to section 570 of the Companies Act 2006 otherwise than in accordance with statutory pre-emption rights.

The proxy votes received in relation to these resolutions were as follows:

Resolutions	Votes For	Votes Against	Votes at Chairman's Discretion	Votes Withheld
Resolution 1	49,492,773	0	53,199	0
Resolution 2	49,492,773	0	53,199	0
Resolution 3	49,492,773	0	53,199	0
Resolution 4	49,492,773	0	53,199	0

A copy of the resolutions will be submitted to the National Storage Mechanism and will shortly be available for inspection at www.morningstar.co.uk/uk/NSM

20 May 2015

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