



Phaunos Timber Fund Limited - PTF
Result of AGM
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Phaunos Timber Fund Limited
18 June 2015

Phaunos Timber Fund Limited
(the "**Company**")

RESULT OF AGM

The Board of Directors of the Company is pleased to announce that at its Annual General Meeting held on Wednesday 17 June 2015 the following resolutions were duly passed.

The proxy votes received were as follows:-

Ordinary Resolutions	For	Against	Withheld
1. Adoption of Financial Statements 31 December 2014	109,826,669	0	1,923,077
2. Re-appoint Ernst & Young LLP as Auditors for 2015	109,826,669	0	1,923,077
3. Directors' authority to fix Auditor's remuneration	109,820,669	0	1,929,077
4. Re-elect William Vanderfelt as a Director	109,820,669	0	1,929,077
5. Elect Jane Lewis as a Director	109,820,669	0	1,929,077
6. Re-confirm the maximum remuneration of the Directors will not exceed £350,000 for 2015	109,820,669	0	1,929,077
7. Authorise general power to issue shares	82,597,667	27,223,002	1,929,077
8. To authorise the Company to make market acquisitions of its own Ordinary Shares	109,826,669	0	1,923,077
Special Resolutions			
9. Amend Article 15.1 of the Articles of Incorporation	109,826,669	0	1,923,077
10. Authorisation to make market acquisitions of Company's own shares pursuant to a tender offer	109,826,669	0	1,923,077

II. RESOLUTION WITHDRAWN

Further enquiries: **Enquiries:**

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Phaunos Timber Fund Limited (Chairman)
Sir Henry Studholme info@phaunostimber.com

Notes to Editors

The Company is a Guernsey-domiciled authorised closed-ended investment scheme authorized by the Guernsey Financial Services Commission under section 8 of The Protection of Investors (Bailiwick of Guernsey) Law, 1987 (as amended) and the Authorised Closed-ended Investment Schemes Rules 2008 made thereunder.

Its ordinary shares are listed on the Main Market of the London Stock Exchange. Its investment objective is to provide shareholders with attractive long term total returns, expected to be in the form of capital appreciation but with some income, through a diversified portfolio of timberland and timber-related investments.

Stafford Capital Partners Limited, a specialist international timberland manager with timberland assets under advice and management of US\$2.0 billion, was appointed as Manager on 1 July 2014.
(www.staffordcp.com)

The Company is currently fully invested in international timberland and timber-related investments.

The Company's ticker is PTF.

Website www.phaunostimber.com

This information is provided by RNS
The company news service from the London Stock Exchange

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