RESULT OF GENERAL MEETING

The Company announces that at the General Meeting held today, the Ordinary Resolution proposed in the Notice of General Meeting was duly passed by means of a poll vote.

Ordinary Resolution

<table>
<thead>
<tr>
<th>Resolution</th>
<th>For</th>
<th>Against</th>
<th>Withheld</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a) Approval of the terms of the Amended Operating Agreement and the New Lock-up Agreement and (b) approval of the Company’s consent to the amendment of the ROL Partnership Agreement</td>
<td>969,296,394</td>
<td>14,583,331</td>
<td>26,112,557</td>
</tr>
<tr>
<td>(a) Approval of the terms of the Amended Operating Agreement and the New Lock-up Agreement and (b) approval of the Company’s consent to the amendment of the ROL Partnership Agreement</td>
<td>98.52</td>
<td>1.48</td>
<td></td>
</tr>
</tbody>
</table>

As a result of the passing of the Ordinary Resolution, the amended agreements referred to in the Circular published by the Company on 28 November 2011 now take immediate effect.

NOTES:

1. The 'For' votes include those giving the Chairman discretion.
2. Votes 'Withheld' are not counted in the calculation of the proportion of votes 'For' or 'Against' a resolution.
3. The total number of proxy votes cast was 983,879,725 representing 71.49% of voting capital as at 11 January 2012. At the close of business on 11 January 2012, the issued share capital of the Company was 1,376,188,989 ordinary shares (no shares are held in Treasury).
4. In accordance with Listing Rule 9.6.3(1) a copy of the resolution will shortly be submitted to the National Storage Mechanism and will also be available for inspection at http://www.hemscott.com/nsm.do.

Enquiries:

<table>
<thead>
<tr>
<th>Investors / analysts</th>
<th>Neil Wesley, Resolution Operations LLP</th>
<th>+44 (0)20 3372 2928</th>
</tr>
</thead>
<tbody>
<tr>
<td>Media</td>
<td>Alex Child-Villiers, Temple Bar Advisory</td>
<td>+44 (0)7795 425 580</td>
</tr>
</tbody>
</table>

13 January 2012

The Company Secretary
Northern Trust International Fund Administration Services (Guernsey) Limited
Tel: +44 (0)1481 745000

Resolution Limited

Resolution’s current restructuring project is in the UK life and related asset management sectors (the "UK Life Project").

The Company’s ordinary shares were admitted to the Official List and to trading on the main market of the London Stock Exchange on 28 November 2011. The ordinary shares were admitted to the Premium Segment of the Official List and to trading on the Premium Segment of the Main Market for listed securities of the London Stock Exchange on 29 November 2011. The admission of the Company’s ordinary shares to the Official List and to trading on the Premium Segment of the Main Market for listed securities of the London Stock Exchange will be regarded as a public offer of new shares in the United Kingdom.

Resolution Limited is a closed-end investment company incorporated in Guernsey whose securities are listed on the Premium Segment of the Official List and the Main Market of the London Stock Exchange. The directors of Resolution Limited are primarily responsible for the management of the business of Resolution Limited and for preparing and presenting its accounts. The Company’s capital and reserves are held in a separate account designated as the Capital Account, which is held only for the benefit of the Company’s shareholders. The Company’s ordinary shares are held by the Company’s shareholders.

The Capital Account is held by the Company’s shareholders, and there is no guarantee that the Company’s shareholders will receive any benefit from the Capital Account.

The Company’s ordinary shares are held by the Company’s shareholders, and there is no guarantee that the Company’s shareholders will receive any benefit from the Capital Account.
Exchange in December 2008. The Company transferred to a Premium Listing as it completed its first acquisition, Friends Provident Group plc, on 4 November 2009 and is subject to those provisions of the Listing Rules that apply to overseas companies with a Premium Listing. The Company completed its second acquisition, the majority of the AXA UK life business, on 15 September 2010. On 31 January 2011, the Company completed its third acquisition, the shares and business of Bupa Health Assurance Limited.

A copy of this announcement is and will be available, subject to certain restrictions relating to persons resident in restricted jurisdictions, for inspection on the Company’s website at www.resolution.gg

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