

27 July 2009

Lupus Capital plc

Result of AGM

The Company confirms that resolutions 1, 2, 3, 4, 5, 6, 7, 8 and 9 put to shareholders at the Company's Annual General Meeting held today were duly passed by a show of hands. Resolutions 10 and 11 were passed by means of a poll.

The exact results of the voting on each resolution put to shareholders will shortly be published on the Company's website, at <http://www.lupuscapital.co.uk>

At the AGM today, in response to a question from a shareholder, the Board confirmed that under the terms of the Company's renegotiated banking arrangements (as announced on 1 July 2009) the Board does not currently envisage the Company will be able to pay a dividend for some time. This is consistent with the statement made in the announcement of the Company's preliminary results on 29 April 2009, which stated:

'A growing dividend was one of our objectives. However, with the economic crisis causing a decline in trading profits, the adverse US dollar exchange rate and restrictions placed on us by our bankers, we are unable to pay a final dividend.'

The Board intends to resume payment of dividends when circumstances are more appropriate to do so consistent with the Company's financial position.

Ends