

THE BIOTECH GROWTH TRUST PLC

Results of the AGM

The following resolutions were passed at the Annual General Meeting of the Company held on Thursday, 14 July 2011 and the level of proxy votes received is shown below.

Resolutions	Votes For	%	Votes Against	%	Total Votes Cast	Votes Withheld*
<u>Ordinary Business</u>						
1. To receive and consider the audited accounts and the Report of the Directors for the year ended 31 March 2011.	46,332,757	97.37	1,250,000	2.63	47,582,757	1,529,866
2. To re-elect Mr John Sclater as a Director of the Company.	33,931,459	70.44	14,236,173	29.56	48,167,632	944,991
3. To re-elect Mr Sven Borho as a Director of the Company.	38,210,402	77.85	10,868,840	22.15	49,079,242	33,381
4. To re-elect Mr Paul Gaunt as a Director of the Company.	37,212,053	77.30	10,926,173	22.70	48,138,226	974,397
5. To re-elect Dr John Gordon as a Director of the Company.	46,223,153	94.15	2,871,114	5.85	49,094,267	18,356
6. To re-elect Mr Peter Keen as a Director of the Company.	46,223,153	94.21	2,841,708	5.79	49,064,861	47,762
7. To re-elect Lord Waldegrave of North Hill as a Director of the Company.	46,059,337	93.87	3,005,524	6.13	49,064,861	47,762
8. To approve the Directors' Remuneration Report.	48,808,060	99.63	180,279	0.37	48,988,339	124,284
9. To re-appoint Grant Thornton UK LLP as auditors and to authorise the Directors to determine their remuneration.	49,084,294	99.97	13,471	0.03	49,097,765	14,858
<u>Special Business</u>						
10. To authorise the Directors to allot securities in the Company.	48,941,104	99.82	86,307	0.18	49,027,411	85,212

11. To disapply the rights of pre-emption in relation to the allotment of securities. (Special resolution)	48,882,267	99.75	120,161	0.25	49,002,428	110,195
12. To authorise the Company to make market purchases of Ordinary shares in the Company. (Special resolution)	49,095,953	99.97	16,670	0.03	49,112,623	0
13. That the Directors be permitted to hold General Meetings (excluding the AGM) on 14 clear days' notice. (Special Resolution).	48,972,195	99.89	55,016	0.11	49,027,211	85,412

* Please note that 'Vote withheld' is not a vote in law and is not counted in the calculation of the proportion of votes 'For' and 'Against' a resolution.