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Securities Trust of Scotland plc

Result of the First Extraordinary General Meeting

The Board of Securities Trust of Scotland plc (the "Company") announces that at the Extraordinary General Meeting of the Company held today, 16 June 2005 (the "First EGM"), the special resolution approving the scheme of reconstruction of the Company (the "Scheme") put to the meeting was duly passed. The special resolution approving the change of name of the Company to STOS plc was also passed.

The last date for receiving Forms of Election was 13 June 2005. The results of the Elections are shown in the table below:

Option	
New Securities Trust	108,141,504
Lowland	19,548,627
Cash	176,952,865
Total	304,642,996

A further Extraordinary General Meeting of the Company (the "Second EGM") will be held on 27 June 2005 at 11.00am at which resolutions will be proposed for the winding up of the Company, the appointment of liquidators, and the grant of appropriate powers to the liquidators. The Scheme will not become effective until these resolutions are passed. Shareholder entitlements pursuant to the Scheme will be announced by the Company in due course following the Second EGM, assuming that the Scheme becomes effective.

Chairman-designate Neil Donaldson said: "We are pleased to have moved forward so quickly with the proposals put to our shareholders last month which offered them the choice of investing in New Securities Trust, Lowland or taking cash. The outcome of this is that Lowland will gain around £20 million of assets and New Securities Trust will begin life on 28 June with net assets of around £120 million and a shareholder base of predominantly private investors. The trust will focus on achieving rising income and long term capital growth."

Expected Timetable

All references are to UK time

Dealings in Reclassified Shares expected to commence on	8.00am on 24 June 2005
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the London Stock Exchange	
Calculation Date	Close of business on 24 June 2005
Latest time and date for receipt of Forms of Proxy for the Second EGM	11.00am on 25 June 2005
Dealings in Reclassified Shares suspended	8.00am on 27 June 2005
Second EGM	11.00am on 27 June 2005
Effective Date for implementation of the Proposals and commencement of the liquidation	27 June 2005
Dealings commence in New Securities Trust Shares on the London Stock Exchange	8.00am on 28 June 2005
Dealings commence in Lowland Shares on the London Stock Exchange	8.00am on 28 June 2005
Cheques despatched to Shareholders in respect of any cash Elections	28 June 2005
CREST accounts credited in respect of any cash Elections	28 June 2005
New Securities Trust Shares issued in uncertificated form under the Scheme credited to accounts of Shareholders entitled thereto	28 June 2005
Lowland Shares issued in uncertificated form under the Scheme credited to accounts of Shareholders entitled thereto	28 June 2005
Definitive certificates in respect of New Securities Trust Shares issued in certificated form despatched to Shareholders entitled thereto	Week commencing 4 July 2005
Definitive certificates in respect of Lowland Shares issued in certificated form despatched to Shareholders entitled thereto	Week commencing 4 July 2005

Terms defined in the Circular posted to Shareholders on 23 May 2005 have the same meanings in this announcement. Copies of the resolutions passed have been submitted to the Document Viewing Facility of the UK Listing Authority and will shortly be available for inspection at:

Financial Services Authority
25 The North Colonnade
Canary Wharf
London E14 5HS

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Enquiries

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