15 June 2011

Christie Group plc
AGM Statement

"At this stage in the recovery cycle, the Group's performance reflects the underlying conditions of the markets in which we operate, where stability is gradually returning but activity is yet to reach pre-recession levels.

In our Preliminary Results for 2010, announced in March 2011, we noted the unavoidable influence of external events. The Government's spending review and the increase in VAT introduced a degree of uncertainty into the market at the beginning of the year which in turn held back investment. The Group can see this uncertainty reflected in the results for the first quarter of 2011. This slower start has been followed by a busier second quarter with the securing of some notable mandates and instructions across all Group companies.

In our Professional Business Services division, Christie + Co, our agency and consultancy business, has secured mandates which include instructions to sell 84 Oddbins off-licence premises and the von Essen country house hotel chain. Christie + Co has experienced a significant upswing in the number of bank support and recovery assignments as both businesses and administrators elect to act more quickly to realise optimal values in customers' businesses whilst they remain 'going concerns'. Examples of this can be drawn from the pub and restaurant sector where Christie + Co has been instructed to market 126 R&L Properties pubs previously held by Robert Tchenguiz R20, while in the care sector we are currently advising a number of portfolio landlords in relation to the Southern Cross care homes.

Christie + Co's continental European operations continue to contribute positively, reflecting the importance of a cross border capability which we have supplemented with the opening of our new Dubai office.

Valuation activity in both Pinders and Christie + Co – which remains predominantly linked to refinancing or bank security reviews - is at buoyant levels. We believe that the Valuer Registration Scheme recently introduced by the Royal Institution of Chartered Surveyors relating to practicing valuers and their areas of expertise is leading to increased volumes of valuation assignments as general practice valuers refrain from valuing in our specialist areas. In addition, the recent mergers of surveying practices are reducing the number of UK competitors which is to our advantage. Christie Insurance continues to benefit from the hardening insurance cycle.

In our Stock and Inventory Systems and Services division, Orridge has continued to win new clients including Swarovski and Zara, enabling us to achieve strong year-on-year growth in retail stocktaking revenues.

Venners, our stock audit and compliance operation, has made a number of senior appointments and secured some notable new clients including Park Resorts, Cairn Hotels and, through its growing Events division, Murrayfield Stadium. Clients are spending more on stock audits, as demonstrated by a 10% growth in chargeable man days in comparison to the corresponding January to May period in 2010.

Vennersys, our visitor attraction technology business, continues to benefit from existing clients opting to expand their use of our VENPoS solution into more of their locations, while at the same time we have won new customers like Curve Motion.

We remain confident in a market which remains challenging. As envisaged, the recovery is currently slow but stable, with the pace of recovery being driven ultimately by a combination of market confidence and availability of funding. Christie Group continues to benefit from the complementary range of services provided by our companies, resulting in a resilience which ensures that we are both secure and well-positioned to gain advantage through further increases in our market share and improved trading as our clients benefit from the recovery."

Enquiries:

David Rugg Chief Executive Christie Group plc	020 7227 0707
Russell Cook / Carl Holmes Charles Stanley Securities Nominated Adviser & Broker	020 7149 6000
Tom Cooper Winningtons	0797 122 1972

Notes to Editors:

Christie Group plc (CTG.L), quoted on AIM, is a leading professional business services group with 38 offices across the UK, Europe, Canada and the Middle East, catering to its specialist markets in the leisure, retail and care sectors.

Christie Group operates in two complementary business divisions: Professional Business Services (PBS) and Stock & Inventory Systems & Services (SISS). These divisions trade under the brand names: PBS - Christie + Co, Pinders, Christie Finance and Christie Insurance: SISS - Orridge, Venners and Vennersys.

Tracing its origins back to 1846, the Group has a long established reputation for offering essential services to client companies in agency, valuation services, investment, consultancy, project management, multi-functional trading systems and online ticketing services, stock audit and inventory management. The diversity of these services provides a natural balance to the Group's core agency business.

For more information, please go to [www.christiegroup.com.](http://www.christiegroup.com)