

10 February 2021

HARGREAVE HALE AIM VCT PLC
(the "Company")

Allotment of Shares

The Board announced on 2 September 2020 that the Company had published a prospectus in relation to an offer for subscription of ordinary shares of 1p each (the "Ordinary Shares"), to raise up to £20,000,000 (the "Offer"). The Board announced a Supplementary Prospectus on 8 January 2021. The Company has today allotted 6,275,758 Ordinary Shares pursuant to the Offer.

The offer price at which 6,275,758 Ordinary Shares were allotted was 97.65 per Ordinary Share, which was calculated, in accordance with the terms of the Offer, by reference to the Ex-Dividend net asset value of an Ordinary Share in the Company on 5 February 2021 (as announced on 9 February 2021, being the last published net asset value per Ordinary Share) divided by 0.965 (to allow for the costs of the Offer).

Following this allotment, the total number of Ordinary Shares in issue is 226,975,506 with each Ordinary Share carrying one vote each. Therefore, the total voting rights in the Company are 226,975,506. This figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Disclosure and Transparency Rules.

Application will shortly be made for the Ordinary Shares to be allotted and to be admitted to the Official List of the UK Listing Authority and to trading on the London Stock Exchange's main market for listed securities, and dealings are expected to commence on or around the 15 February 2021. Definitive documents of title are expected to be despatched within 15 business days of allotment.

Terms defined in the Offer have the same meaning where used in this announcement.

END

For further information, please contact:

JTC (UK) Limited

Susan.Fadil

Ruth Wright

LEI: 213800LRYA19A69SIT31

HHV.CoSec@jtcgroup.com

+44 20 3893 1005

+44 203 893 1011