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THIS ANNOUNCEMENT HAS BEEN DETERMINED TO CONTAIN INSIDE INFORMATION FOR THE PURPOSES OF THE UK VERSION OF MARKET ABUSE REGULATION (EU) NO. 596/2014, WHICH IS PART OF UK LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018, AS AMENDED. UPON PUBLICATION OF THIS ANNOUNCEMENT, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

12 October 2021

HARGREAVE HALE AIM VCT PLC
(the “Company”)

Allotment of Shares

The Board announced on 2 September 2021 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, together with an over-allotment facility to raise up to a further £20,000,000 (the "Offer"). On 12 October 2021 the Company allotted 15,021,706 Ordinary Shares pursuant to the Offer conditional only on Admission (the timetable for which is set out in more detail below).

The offer price at which 15,021,706 Ordinary Shares were allotted was 97.50 pence per Ordinary Share, which was calculated, in accordance with the terms of the Offer, by reference to the net asset value of an Ordinary Share in the Company on 8 October 2021 (as announced on 12 October 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 243,101,662 with each Ordinary Share carrying one vote each. Therefore, the total voting rights in the Company are 243,101,662. 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 Guidance and Transparency Rules.

Application will shortly be made for the 15,021,706 Ordinary Shares to be admitted to the premium segment of the Official List of the Financial Conduct Authority and to trading on the London Stock Exchange's main market for listed securities, and dealings are expected to commence on 15 October 2021 ("**Admission**"). When issued, the new Ordinary Shares will rank *pari passu* with the existing Ordinary Shares, including the right to receive all future dividends and distributions declared, made, or paid after Admission. The new Ordinary Shares will be issued in registered form and may be held in uncertificated form. Definitive documents of title are expected to be despatched within 15 business days of allotment. The new Ordinary Shares will be eligible for settlement through CREST with effect from Admission.

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

END

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