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15 February 2024

HARGREAVE HALE AIM VCT PLC
(the "Company")

Allotment of Shares

The Board announced on 7 September 2023 that the Company had published a prospectus (the "Prospectus") and had published a supplementary prospectus (the "Supplementary Prospectus") on 8 January 2024 in relation to an offer for subscription of ordinary shares of 1p each (the "Ordinary Shares"), to raise up to £20,000,000, with the discretion to utilise an over-allotment facility to raise up to a further £20,000,000 (the "Offer"). On 15 February 2024 the Company allotted 4,204,382 new 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 the 4,204,382 new Ordinary Shares were allotted was 45.87p pence 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 on 9 February 2024 (as announced on 14 February 2024, being the last published ex-dividend net asset value per Ordinary Share) divided by 0.965 (to allow for the costs of the Offer).

Application will shortly be made for the 4,204,382 new Ordinary Shares to be admitted to the premium segment of the Official List of the Financial Conduct Authority and to trading on the premium segment of London Stock Exchange plc's main market for listed securities ("**Admission**"). It is expected that Admission will occur and dealing will commence in the new Ordinary Shares on or around 21 February 2024. When issued, the new Ordinary Shares will rank *pari passu* with the existing Ordinary Shares.

As a result of the issue, the total number of Ordinary Shares in issue will be 350,539,708 with each Ordinary Share carrying one vote each. Therefore, the total voting rights in the Company will be 350,539,708. 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.

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 dispatched within 15 business days of allotment. The new Ordinary Shares will be eligible for settlement through CREST with effect from Admission.

Unless the context requires otherwise, terms defined in the Prospectus and Supplementary Prospectus have the same meaning where used in this announcement.

END

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Important Information

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