

14 December 2016

HARGREAVE HALE AIM VCT 1 PLC (the "Company")

Offer for Subscription, Issue of Prospectus and Related Party Transaction

On 14 December 2016, the Company launched an offer for subscription of ordinary shares of 1p each to raise up to £10 million ("the Offer"). Full details of the Offer are contained in a prospectus ("the Prospectus"), which was published by the Company on 14 December 2016.

The Company has entered into an Offer Agreement dated 14 December 2016 between Hargreave Hale AIM VCT 2 plc, the Directors of the Company and the Directors of Hargreave Hale AIM VCT 2 plc, Howard Kennedy Corporate Services LLP ("the Sponsor") and Hargreave Hale Limited ("the Investment Manager"). Under the Offer Agreement, the Sponsor has agreed to act as sponsor to both the Offer and the offer announced today by Hargreave Hale AIM VCT 2 plc (together "the Offers"). The Investment Manager has undertaken, as agent of the Company and Hargreave Hale AIM VCT 2 plc, to use its reasonable endeavours to procure subscribers under the Offers. Under the Offer Agreement, the Company and Hargreave Hale AIM VCT 2 plc will pay the Investment Manager a commission of 3.5% of the aggregate value of accepted applications for ordinary shares received pursuant to the Offers. Out of this fee, the Investment Manager will pay all other costs and expenses of or incidental to the Offers. The Investment Manager is a related party. As such, this transaction is a smaller related party transaction as defined in LR11.1.10R.

The Offer opened on 14 December 2016 and will close on 17 November 2017 (unless fully subscribed by an earlier date or closed at the Directors' discretion). Persons intending to apply for ordinary shares under the Offer for the 2016/17 tax year should note that the deadline for such applications is 12.00 p.m. on 5 April 2017.

The Prospectus as well as the Offer application form, will be available until the Offer closes from:

Hargreave Hale Ltd - Talisman House, Boardmans Way, Blackpool, FY4 5FY

The Company's website at <http://www.hargreaveaimvcts.co.uk>

The Prospectus has been submitted to the Financial Conduct Authority and will shortly be available for inspection at the National Storage Mechanism, which is located at:

<http://www.morningstar.co.uk/uk/NSM>

Hargreave Hale AIM 1

For further information please contact:

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Company Secretary

Hargreave Hale AIM VCT 1 plc

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