

**Hargreave Hale AIM VCT 1 Plc
(the "Company")
7 June 2018
Allotment of Shares**

Further to an offer for subscription of ordinary shares of 1p each in Hargreave Hale AIM VCT 1 plc to raise up to £20,000,000 pursuant to a prospectus dated 12 February 2018 (" Prospectus "), the Company announces an allotment on 7 June 2018 of 3,603,615 Ordinary Shares in the Company pursuant to the Offer.

The offer price at which the Ordinary Shares were allotted was 89.20p per Ordinary Share, which was calculated, in accordance with the Prospectus, by reference to the net asset value of an Ordinary Share in the Company on 31 May 2018 (as announced on 4 June 2018, being the last published net asset value per Ordinary Share) divided by 0.965 (to allow for issue costs of the Offer).

Following this allotment, the total number of Ordinary Shares in issue is 174,381,817. 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 so allotted 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 12 June 2018. Definitive documents of title are expected to be despatched within 15 business days of allotment.

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

For further information please contact:

Stuart Brookes

Company Secretary – Hargreave Hale AIM VCT 1 Plc

Tel 0207 009 4987

stuart.brookes@canaccord.com