

19 September 2018

HARGREAVE HALE AIM VCT PLC (the "Company")

Offer for Subscription, Issue of Prospectus and Related Party Transaction

On 19 September 2018, the Company launched an offer for subscription of ordinary shares of 1p each to raise up to £20 million, together with an over-allotment facility of up to a further £10 million ("the Offer"). Full details of the Offer are contained in a prospectus ("the Prospectus"), which was published by the Company on 19 September 2018.

The Company has entered into an Offer Agreement dated 19 September 2018 between the Company, the Directors of the Company, 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 the Offer. The Investment Manager has undertaken, as agent of the Company, to use its reasonable endeavours to procure subscribers under the Offer. Under the Offer Agreement, the Company 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 19 September 2018 and will close on 31 August 2019 (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 2018/19 tax year should note that the deadline for such applications is 12.00 p.m. on 5 April 2019.

The Prospectus as well as the Offer application form, will be available until the Offer closes from the registered office of the Investment Manager at:

Canaccord Genuity Wealth Management - 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 VCT

For further information please contact:

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Hargreave Hale AIM VCT plc

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