

NOT FOR RELEASE, DISTRIBUTION OR PUBLICATION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO, AUSTRALIA, CANADA, JAPAN, THE REPUBLIC OF SOUTH AFRICA, THE UNITED STATES OR ANY MEMBER STATE OF THE EEA (OTHER THAN ANY MEMBER STATE OF THE EEA WHERE THE COMPANY'S SECURITIES MAY BE LEGALLY MARKETED), OR ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE THIS ANNOUNCEMENT. THE INFORMATION CONTAINED HEREIN DOES NOT CONSTITUTE OR FORM PART OF ANY OFFER TO ISSUE OR SELL, OR ANY SOLICITATION OF ANY OFFER TO SUBSCRIBE OR PURCHASE, ANY INVESTMENTS IN ANY JURISDICTION.

15 November 2023

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") 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 November 2023 the Company allotted 6,412,147 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 6,412,147 new Ordinary Shares were allotted was 46.22 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 on 10 November 2023 (as announced on 14 November 2023, being the last published 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 6,412,147 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 22 November 2023. 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 339,566,516 with each Ordinary Share carrying one vote each. Therefore, the total voting rights in the Company will be 339,566,516. 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 despatched 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 have the same meaning where used in this announcement.

END

For further information, please contact:

JTC (UK) Limited

Susan Fadil

Uloma Adighibe

HHV.CoSec@jtcgroup.com

+44 203 893 1005

+44 203 832 3877

LEI: 213800LRYA19A69SIT31

Important Information

This announcement is an advertisement for the purposes of the Prospectus Regulation Rules of the UK Financial Conduct Authority ("FCA") and is not a prospectus. This announcement does not constitute or form part of, and should not be construed as, an offer for sale or subscription of, or solicitation of any offer to subscribe for or to acquire, any ordinary shares in the Company in any jurisdiction, including in or into Australia, Canada, Japan, the Republic of South Africa, the United States or any member state of the EEA (other than any member state of the EEA where the Company's securities may be lawfully marketed). Investors should not subscribe for or purchase any ordinary shares referred to in this announcement except on the basis of information in the Prospectus in its final form, published on 5 September 2022 by the Company in connection with the Offer. A copy of the Prospectus is available for inspection, subject to certain access restrictions, from the Company's registered office, for viewing at the National Storage Mechanism at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism> and on the Company's website (www.hargreaveaimvcts.co.uk). Approval of the Prospectus by the FCA should not be understood as an endorsement of the securities that are the subject of the Prospectus. Potential investors are recommended to read the Prospectus before making an investment decision in order to fully understand the potential risks and rewards associated with a decision to invest in the Company's securities.