

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

If you are in any doubt about the contents of this document or as to what action should be taken, you should immediately consult your bank manager, stockbroker, solicitor, accountant or other independent financial adviser authorised pursuant to the Financial Services and Markets Act 2000, as amended ("FSMA").

This document has been prepared in accordance with the Prospectus Rules made under FSMA and has been approved by the Financial Conduct Authority ("FCA") in accordance with FSMA and constitutes a supplementary prospectus (the "Supplementary Prospectus") issued by Hargreave Hale AIM VCT plc (the "Company"). This supplementary prospectus is supplemental to and should be read in conjunction with the securities note, registration document and summary, each dated 19 September 2018 together constituting a prospectus (the "Prospectus") issued by the Company, such prospectus containing an offer for subscription (the "Offer") of Ordinary Shares of 1 pence each in the Company to raise up to £20,000,000, subject to the directors' discretion to extend the Offer pursuant to an over-allotment facility. Except as expressly stated herein, or unless the context otherwise requires, the definitions used or referred to in the Prospectus also apply in this Supplementary Prospectus.

Howard Kennedy Corporate Services LLP (the "Sponsor"), which is authorised and regulated by the Financial Conduct Authority, is acting as sponsor for the Company in connection with the Offer and is not advising any other person or treating any other person as a customer in relation to the Offer and will not be responsible to any such person for providing the protections afforded to customers of the Sponsor (subject to the responsibilities and liabilities imposed by FSMA and the regulatory regime established there under) or for providing advice in connection with the Offer.

This document has been prepared for the purposes of complying with the Prospectus Directive, English law and the rules of the UKLA and the information disclosed may not be the same as that which would be disclosed if this document had been prepared in accordance with the laws of a jurisdiction outside England.

Each of the directors of the Company and the Company, accept responsibility for the information contained in this document. To the best of the knowledge of the Directors and the Company (who have taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and contains no omission likely to affect the import of such information.

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**HARGREAVE HALE AIM VCT PLC**

**(Incorporated in England and Wales under the Company Act 1985 with registered number 05206425)**

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**Events arising since publishing the Prospectus**

The publication of this Supplementary Prospectus is a regulatory requirement under the Prospectus Rules and Section 87G of FSMA following the publication of the annual report and accounts for the year ended 30 September 2018 of the Company. The Prospectus Rules and section 87G of FSMA require the issue of a supplementary prospectus if, in the relevant period (being, for these purposes, the later of the closure of the Offer and the time when trading in the New Ordinary Shares issued under the Offer on the London Stock Exchange begins), there exists or is noted a significant new factor, material mistake or inaccuracy relating to the information included in the prospectus relating to the Offer. This Supplementary Prospectus has been approved for publication by the FCA.

Save as otherwise amended in this Supplementary Prospectus, the Offer is being made on the terms and subject to the conditions set out in full in the Prospectus. Investors who have already submitted applications for New Ordinary Shares which have been received on behalf of the Company and who have not yet received an allotment of New Ordinary Shares with regard to such applications may withdraw such applications, with the Company accepting withdrawals of such applications until 5:00 pm on 29 January 2019. Investors should seek their own legal advice in regard to such withdrawal rights. Investors who wish to withdraw their applications under the Offer should contact Hargreave Hale Limited at Talisman House, Boardmans Way, Blackpool, FY4 5FY on telephone number +44 (0) 1253 754755 (no investment advice can be given). Withdrawals of applications can be made by telephone.

Copies of this Supplementary Prospectus and the Prospectus may be viewed on the National Storage Mechanism (NSM) of the UKLA at <http://www.morningstar.co.uk/uk/NSM>, and this Supplementary Prospectus and the Prospectus are available free of charge from the offices of the Company's investment manager, Hargreave Hale Limited at Talisman House, Boardmans Way, Blackpool, FY4 5FY and the Company's website: <http://www.hargreaveaimvcts.co.uk>.

## 1. Significant new factor relating to the publication of accounts

On 8 January 2019, the Company announced its financial results for the year ended 30 September 2018 (the "Hargreave Hale AIM VCT 2018 Accounts"). Hargreave Hale AIM VCT's auditors, BDO LLP have reported on the Hargreave Hale AIM VCT 2018 Accounts without qualification and without statements under sections 495 to 497 of CA 2006.

The Hargreave Hale AIM VCT 2018 Accounts were prepared in accordance in accordance with UK Generally Accepted Accounting Practice ("GAAP"), including Financial Reporting Standard 102, the fair value rules of CA 2006 and the Statement of Recommended Practice for "Financial Statements of Investment Trust Companies and Venture Capital Trusts" (AIC SORP) (2014), updated January 2017.

The Hargreave Hale AIM VCT 2018 Accounts contain a description of the Company's financial condition, changes in financial condition and results of operation for the financial year ended 30 September 2018 and are being incorporated by reference into this Supplementary Prospectus. In the Hargreave Hale AIM VCT 2018 Accounts, the Company reported that as at 30 September 2018 its net assets were £154.7m, giving a net asset value per Share of 87.59p.

Copies of the Hargreave Hale AIM VCT 2018 Accounts can be obtained free of charge from the offices of Howard Kennedy Corporate Services LLP and are available on the Company's website: <http://www.hargreaveaimvcts.co.uk/document-library>. The parts of Hargreave Hale AIM VCT 2018 Accounts which are not incorporated into this Supplementary Prospectus by reference are either not relevant for investors or are covered elsewhere in this Supplementary Prospectus or the Prospectus.

## 2. Documents incorporated by reference

To the extent that there is any inconsistency between any statement in or incorporated by reference in this Supplementary Prospectus and any other statement in or incorporated by reference in the Prospectus, the statements in or incorporated by reference in this Supplementary Prospectus will prevail.

### 2.1 Information incorporated by reference relating to Hargreave Hale AIM VCT

The information set out below relating to Hargreave Hale AIM VCT is incorporated by reference in this document and is available as indicated above:

<b>Information incorporated by reference</b>	<b>Page references of the Hargreave Hale AIM VCT 2018 Accounts</b>
Income statement	Page 46
Statement of changes in equity	Pages 48 to 49
Balance sheet	Page 47
Statement of cash flows	Page 50
Accounting policies	Pages 51 to 52
Notes to the accounts	Pages 51 to 62
Independent auditor's report	Pages 41 to 45

## Operating and Financial Review:

Chairman's statement	Pages 3 to 6
Investment Manager's report	Pages 15 to 16

### 3. Supplements to the Summary relating to the publication of accounts

As a result of the publication of the Hargreave Hale AIM VCT 2018 Accounts, the summary document which forms part of the Prospectus is hereby supplemented as follows:

B7	Selected financial information and statement of any significant changes	Certain selected historical financial information of the Company is set out below:	
			Audited financial statements for the period ended 30 September 2018
		Total profit / (loss) on ordinary activities before taxation (£'000s)	14,996
		Net assets (£'000s)	154,786
		NAV per Share (p)	87.59
		Cumulative dividends paid per Share (p)	50.00
		Total return per share (p)	137.59
		There have been no significant changes in the financial condition and operating results of the Company during or subsequent to the period covered by the historical financial information set out above save for net proceeds of £21.97m having been raised by the Company under the Offer and the Company's last published unaudited NAV per Ordinary Share reducing from 87.59 pence (cum dividend) as at 30 September 2018 to 76.48 pence (cum dividend) as at 18 January 2019.	
B10	Qualifications in the audit reports	Not applicable. There were no qualifications in the audit reports for the Company for the years ended 30 September 2016, 30 September 2017 and 30 September 2018.	

### 4. No significant change

Save for the publication by the Company of the annual report and accounts disclosed in this document and the net proceeds of £21.97m having been raised by the Company under the Offer and the Company's last published unaudited NAV per Ordinary Share reducing from 86.76p as at 31 August 2018 to 76.48 pence (cum dividend) as at 18 January 2019, there has been no significant change and no significant new matter relating to the Company since the publication of the Prospectus.

25 January 2019