

Hargreave Hale AIM VCT 1 plc and Hargreave Hale AIM VCT 2 plc

Announcement of Intention to Utilise Over-Allotment Facility and Offer Update

On 14 December 2016, Hargreave Hale AIM VCT 1 plc and Hargreave Hale AIM VCT 2 plc (together “the Companies”) launched an offer for subscription of ordinary shares of 1p each to raise in aggregate up to £20 million (“the Offers” and each an “Offer”). Full details of the Offers are contained in a prospectus (“the Prospectus”), which was published by the Companies on 14 December 2016.

Under the terms and conditions of the Offers, as set out in the Prospectus, the directors of the Companies have the ability (at their discretion), if the Offers are oversubscribed, to increase the number of Shares available for subscription under the Offers to raise further amounts under the Offers of up to £5 million in each Company.

Hargreave Hale AIM VCT 1 plc has received applications in excess of £10.0m million and accordingly the directors of Hargreave Hale AIM VCT 1 plc are pleased to announce that they intend to utilise its £5.0 million Over-Allotment Facility.

Hargreave Hale AIM VCT 2 plc has received applications in excess of £9 million and its directors intend to close its offer for subscription to further applications in respect of the 2016/2017 tax year only when the Company has received valid applications in respect of the £10 million initially sought. The board of Hargreave Hale AIM VCT 2 plc does not intend to use its Over-Allotment Facility in relation to the current 2016/2017 tax year but reserves the right to utilise the Over-Allotment Facility in relation to the Offer in the 2017/2018 tax year. The Over-Allotment Facility will not be made available before the start of the 2017/2018 tax year. The board of Hargreave Hale AIM VCT 2 plc will update the market in due course.

The Prospectus, as well as the Offer application form, is 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 National Storage Mechanism, which is located at <http://www.morningstar.co.uk/uk/NSM>

For further information please contact:

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