TR-1: NOTIFICATION OF MAJOR INTERESTS IN SHARES

(1a). Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached: SVM UK Emerging Fund

(1b). Please indicate if the issuer is a non-UK issuer (please mark with an â€œXâ€ if appropriate)

Non-UK issuer: ( )

(2). Reason for the notification (please mark the appropriate box or boxes with an â€œXâ€)

An acquisition or disposal of voting rights: (X)

An acquisition or disposal of financial instruments: ( )

An event changing the breakdown of voting rights: ( )

Other (please specify): ( )

(3). Details of person subject to the notification obligation

Name: First Equity Ltd

City and country of registered office (if applicable): London, UK

(4). Full name of shareholder(s) (if different from 3.)

Name: Nortrust Nominees Limited

City and country of registered office (if applicable): London, UK

(5). Date of the transaction and date on which the threshold is crossed or reached: 13/03/2023

(6). Date on which issuer notified (DD/MM/YYYY): 14/03/2023

(7). Total positions of person(s) subject to the notification obligation

Resulting situation on the date on which threshold was crossed or reached

% of voting rights attached to shares (total of 8. A): 12.34362%

% of voting rights through financial instruments (total of 8.B 1 + 8.B 2): 0%

Total of both in % (8.A + 8.B): 12.34362%

Total number of voting rights held in issuer: 740,000

Position of previous notification (if applicable)

% of voting rights attached to shares (total of 8. A): 0%

% of voting rights through financial instruments (total of 8.B 1 + 8.B 2): 0%

Total of both in % (8.A + 8.B): 0%

(8). Notified details of the resulting situation on the date on which the threshold was crossed or reached Â

A: Voting rights attached to shares

Class/type of shares (ISIN code - if possible): GB0000684174

Number of Voting rights

Direct: 740,000

Indirect: NIL

Subtotal: 740,000

% of Voting rights

Direct: 12.34362

Indirect: NIL

Subtotal 8.A: 12.34362%

B1. Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC (DTR5.3.1.1 (a))

Type of financial instrument: ( )Â

Expiration date: ( )

Exercise/Conversion Period: ( )

Number of voting rights that may be acquired if the instrument is exercised/converted: ( )

% of voting rights: ( )

Subtotal 8.B.1: ( )Â

B2. Financial Instruments with similar economic effect according to Art. 13(1)(b) of Directive 2004/109/EC (DTR5.3.1.1 (b))

Type of financial instrument: ( )Â

Expiration date: ( )

Exercise/Conversion Period: ( )

Physical or cash settlement: ( )

Number of voting rights: ( )

% of voting rights: ( )

Subtotal 8.B.2: ( )Â

(9). Information in relation to the person subject to the notification obligation (please mark the applicable box with an â€œXâ€)

Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer: ( )

Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity (please add additional rows as necessary): (X)

Name: William Black

Name of controlled undertaking: Armstrong Investments Limited

% of voting rights if it equals or is higher than the notifiable threshold: 12.34362%

% of voting rights through financial instruments if it equals or is higher than the notifiable threshold: 0%

Total of both if it equals or is higher than the notifiable threshold: 12.34362%

(10). In case of proxy voting, please identify

Name of the proxy holder: ( )

The number and % of voting rights held: ( )

The number and % of voting rights held: ( )

(11). Additional information: Threshold crossed 12%

Disclosure based on 5,995,000 ordinary shares with voting rights

Contact Name: Diane Miller

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Date: 14 March 2023