

Albion Enterprise VCT PLC (AAEV) (LEI: 213800OVS RDHRJBMO720)

Albion Development VCT PLC (AADV) (LEI: 213800FDD MBD9QLHLB38)

Albion Technology & General VCT PLC (AATG) (LEI: 213800TKJUY376H3KN16)

Albion KAY VCT PLC (KAY) (LEI: 213800DK8H27QY3J5R45)

Albion Crown VCT PLC (CRWN) (LEI: 213800SYI QPA3L3T1Q68)

Albion Venture Capital Trust PLC (AAVC) (LEI: 213800JKELS32V2OK421)

(together the Companies and each a Company)

19 December 2024

Introduction

On 12 November 2024, the Companies issued a joint circular (**Circular**) setting out proposals for, amongst other things, merging the six Companies into three (**Mergers**), offers for subscription by AAEV, AATG and CRWN (as the proposed acquiring Companies), revised fee arrangements that would apply to each of AAEV's and CRWN's management agreements with its investment manager, Albion Capital Group LLP, and notices for general meetings of the Companies to be convened on 11 December 2024 and (in relation to AADV, KAY and AAVC only) on 19 December 2024) in connection therewith (**General Meetings** and each a **General Meeting**).

General Meetings

On 11 December 2024, the Companies announced that all the resolutions proposed at their respective General Meetings held on that day were duly passed.

AADV, KAY and AAVC are pleased to announce that the resolutions proposed at their respective General Meetings held earlier today were duly passed (in each case by way of a poll). Set out below are the results of those General Meetings.

AADV

The following table shows the results of the votes cast for the resolution:

Resolution	For		Against		Withheld
	Number	Percentage	Number	Percentage	
1.	10,466,910	98.43%	167,412	1.57%	35,000

Any proxy appointments which gave discretion to the Chair have been included in the vote "For" total.

A copy of the resolution passed at the AADV General Meeting will shortly be available for inspection on both AADV's website (www.albion.capital) as well as at the National Storage Mechanism (<https://data.fca.org.uk/#/nsm/nationalstoragemechanism>).

KAY

The following table shows the results of the votes cast for the resolution:

Resolution	For		Against		Withheld
	Number	Percentage	Number	Percentage	
1.	40,200,128	97.10%	1,201,153	2.90%	31,759

Any proxy appointments which gave discretion to the Chair have been included in the vote "For" total.

A copy of the resolution passed at the KAY General Meeting will shortly be available for inspection on both KAY's website (www.albion.capital) as well as at the National Storage Mechanism (<https://data.fca.org.uk/#/nsm/nationalstoragemechanism>).

AAVC

The following table shows the results of the votes cast for the resolution:

Resolution	For		Against		Withheld
	Number	Percentage	Number	Percentage	
1.	11,128,859	97.83%	246,648	2.17%	51,557

Any proxy appointments which gave discretion to the Chair have been included in the vote "For" total.

A copy of the resolution passed at the AAVC General Meeting will shortly be available for inspection on both AAVC's website (www.albion.capital) as well as at the National Storage Mechanism (<https://data.fca.org.uk/#/nsm/nationalstoragemechanism>).

MERGER RESULTS

The Companies are pleased to confirm that all conditions to the Mergers were satisfied and all the Mergers have been implemented. Accordingly:

AAEV/AADV

AADV has been placed into members' voluntary liquidation and new ordinary shares of 1p each in the capital of AAEV (**AAEV Consideration Shares**) have been issued in consideration for the transfer of the assets and liabilities of AADV to AAEV. The total number of AAEV Consideration Shares issued to AADV's shareholders was 112,097,051, at an issue price of 117.00092p per share (on a ratio of 0.75864110 AAEV Consideration Shares for each ordinary share in AADV).

Application will shortly be made for all the AAEV Consideration Shares issued to be admitted to the Official List and to trading on the main market of the London Stock Exchange. It is expected that admission will become effective and that trading will commence on 20 December 2024. CREST accounts are also expected to be credited on 20 December 2024.

Following this allotment, the issued share capital of AAEV is 242,629,261 ordinary shares (with 18,185,333 of these being held in treasury with no voting rights) and, accordingly, the total number of shares with voting rights in AAEV being 224,443,928.

The above voting rights figure 224,443,928 can be used by AAEV shareholders as the denominator for the calculations by which to determine if they are required to notify their interest in, or a change to, their interest in AAEV under the FCA's Disclosure Guidance and Transparency Rules.

The suspension of trading of AADV's shares took place at 7.30 a.m. today (19 December 2024) and the cancellation of the listing of AADV's shares is expected to take place at 8.00 a.m. on 20 December 2024.

As a result of the AAEV/AADV Merger becoming effective, Patrick Reeve has stepped down as a director of AAEV, and Ben Larkin, Lord O'Shaughnessy, Lyn Goleby and Patrick Reeve have all stepped down as directors of AADV. Ben Larkin and Lord O'Shaughnessy have also been appointed as new directors of AAEV. All of these resignations and appointments have taken effect today.

The unaudited NAV per AAEV share as at 19 December 2024 following the AAEV/AADV Merger is 117.00p (this being the Merger Value of an AAEV share (to two decimal places)).

AATG/KAY

KAY has been placed into members' voluntary liquidation and new ordinary shares of 1p each in the capital of AATG (**AATG Consideration Shares**) have been issued in consideration for the transfer of the assets and liabilities of KAY to AATG. The total number of AATG Consideration Shares issued to KAY's shareholders was 154,908,314, at an issue price of 71.33586p per share (on a ratio of 0.27798209 AATG Consideration Shares for each ordinary share in KAY).

Application will shortly be made for all the AATG Consideration Shares issued to be admitted to the Official List and to trading on the main market of the London Stock Exchange. It is expected that admission will become effective and that trading will commence on 20 December 2024. CREST accounts are also expected to be credited on 20 December 2024.

Following this allotment, the issued share capital of AATG is 372,107,694 ordinary shares (with 28,037,873 of these being held in treasury with no voting rights) and, accordingly, the total number of shares with voting rights in AATG being 344,069,821.

The above voting rights figure 344,069,821 can be used by AATG shareholders as the denominator for the calculations by which to determine if they are required to notify their interest in, or a change to, their interest in AATG under the FCA's Disclosure Guidance and Transparency Rules.

The suspension of trading of KAY's shares took place at 7.30 a.m. today (19 December 2024) and the cancellation the listing of KAY's shares is expected to take place at 8.00 a.m. on 20 December 2024.

As a result of the AATG/KAY Merger becoming effective, Peter Moorhouse, Margaret Payn and Patrick Reeve have stepped down as directors of AATG, and Fiona Wollocombe, Swarupa Pathakji and Simon Thorpe have all stepped down as directors of KAY. Fiona Wollocombe, Swarupa Pathakji and Simon Thorpe have also been appointed as new directors of AATG. All of these resignations and appointments have taken effect today.

The unaudited NAV per AATG share as at 19 December 2024 following the Merger is 71.34p (this being the Merger Value of an AATG share (to two decimal places)).

CRWN/AAVC

AAVC has been placed into members' voluntary liquidation and a new class of shares in CRWN (ordinary C shares of 1 penny each) (**New CRWN Shares**) have been issued in consideration for the transfer of the assets and liabilities of AAVC to CRWN. The New CRWN Shares encompass the existing AAVC portfolio (with one New CRWN Share being issued for each AAVC Share that an AAVC Shareholder holds). This new share class will then convert into ordinary shares of 1 penny each in CRWN (**CRWN Shares**) in accordance with the new articles of association of CRWN by reference to the respective net asset values of the CRWN Share class and the New CRWN Share class as at 30 June

2026. It is expected that conversion of the New CRWN Shares will complete in November 2026. The total number of New CRWN Shares issued to AAVC's shareholders was 134,160,646, at a deemed issue price of 41.83890p per share.

Application will shortly be made for all the New CRWN Shares issued pursuant to the CRWN/AAVC Merger to be admitted to the Official List and to trading on the main market of the London Stock Exchange. It is expected that admission will become effective and that trading will commence on 20 December 2024. CREST accounts are also expected to be credited on 20 December 2024.

Following this allotment, the issued share capital of CRWN is 342,835,517 CRWN Shares (with 45,787,992 of these being held in treasury with no voting rights) and 134,160,646 New CRWN Shares. Accordingly, the total number of shares with voting rights in CRWN is, therefore, 431,208,171.

The above voting rights figure 431,208,171 can be used by CRWN shareholders as the denominator for the calculations by which to determine if they are required to notify their interest in, or a change to, their interest in CRWN under the FCA's Disclosure Guidance and Transparency Rules.

The suspension of trading of AAVC's shares took place at 7.30 a.m. today (19 December 2024) and the cancellation of the listing of AAVC's shares is expected to take place at 8.00 a.m. on 20 December 2024.

As a result of the CRWN/AAVC Merger becoming effective, James Agnew and Tony Ellingham have stepped down as directors of CRWN, and Richard Glover, Ann Berresford, Neeta Patel and Richard Wilson have all stepped down as directors of AAVC. Richard Glover, Ann Berresford and Richard Wilson have also been appointed as new directors of CRWN. All of these resignations and appointments have taken effect today.

The unaudited NAV per CRWN Share as at 19 December 2024 following the CRWN/AAVC Merger is 30.46p. The unaudited NAV per New CRWN Share as at 19 December 2024 following the CRWN/AAVC Merger is expected to be 41.84p.

OFFERS

AAEV, AATG and CRWN (as the acquiring Companies) launched offers for subscription (**Offers**) contained in a prospectus issued jointly by those Companies on 12 November 2024 (**Prospectus**).

AAEV, AATG and CRWN are pleased to confirm that the Offers will open for applications on 6 January 2025. A copy of the Prospectus is available on the Manager's website (www.albion.capital/offers) as well as at the National Storage Mechanism (<https://data.fca.org.uk/#/nsm/nationalstoragemechanism>).

FURTHER INFORMATION

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