

JANUS HENDERSON FUND MANAGEMENT UK LIMITED

HENDERSON OPPORTUNITIES TRUST PLC

LEGAL ENTITY IDENTIFIER (LEI): 2138005D884NPGHFQS77

24 January 2025

### **Henderson Opportunities Trust plc**

#### **Glass Lewis and ISS recommend shareholders vote "AGAINST" the Requisitioned Resolutions**

The Board of Henderson Opportunities Trust plc (the "**Company**") notes the publication of the voting recommendations from Glass Lewis and ISS, the independent proxy advisors, in relation to the Company's general meeting to be held on 4 February 2025 at 10.00 a.m. (the "**Requisitioned General Meeting**").

**Both Glass Lewis and ISS recommend that Shareholders vote "AGAINST" all the proposed Resolutions at the Requisitioned General Meeting on 4 February 2025.**

Glass Lewis has said "*the current campaign is considerably more about obtaining influence than it is about offering shareholders a timely and certain exit*" and "*Saba's ability to deliver on an assessment of options to provide shareholders "the opportunity to achieve substantial liquidity near NAV" is, at best, unclear, and is not evidently superior to the evaluation presently being undertaken by the board*".

Both of these recommendations are in line with the unanimous recommendation of the Company's fully independent Board which has previously outlined its recommendation to **VOTE AGAINST** the proposed Resolutions for the reasons set out in the Circular posted to Shareholders on 8 January 2025 and available on the Company's website at [www.janushenderson.com/general-meeting-hot](http://www.janushenderson.com/general-meeting-hot).

Wendy Colquhoun, Chairman of Henderson Opportunities Trust plc, said:

*"The Board welcomes the recommendation by Glass Lewis and ISS, the independent proxy advisors, to vote against Saba's resolutions. Like the Board, both Glass Lewis and ISS can clearly see that Saba's resolutions are not in shareholders' best interests - Saba is attempting to take control of the Company with no assurances as to what will happen to shareholders' investments.*

*The Board's message to shareholders is clear: please exercise your vote and don't let Saba take unnecessary risks with your money."*

#### **YOUR VOTE IS CRITICAL - DON'T LET SABA TAKE UNNECESSARY RISKS WITH YOUR MONEY.**

The Resolutions are each being proposed as ordinary resolutions. This means that they only require more than 50 per cent of the votes cast to be voted in favour in order to pass. Saba has already declared interests in approximately 28.4 per cent. of the Company's issued share capital. Therefore, the Board believes that other shareholders representing at least 30 per cent. of the Company's issued share capital are required to **VOTE AGAINST** the Resolutions in order to stop Saba.

#### **HOW TO VOTE**

The Board believes that it is very much in the interests of shareholders to act now in a unified manner to protect their investment in the Company. This will preserve the opportunity for shareholders to elect for a cash exit at NAV and/or rollover their investment into an authorised investment fund managed by Janus Henderson Investors.

Shareholders who hold their ordinary shares through an investment platform or other nominee service are encouraged to contact their investment platform provider or nominee as soon as possible to arrange for votes to be lodged on their behalf. Further information on how to vote through platforms can be found at the following link: [www.janushenderson.com/general-meeting-hot](http://www.janushenderson.com/general-meeting-hot)

[www.janushenderson.com/general-meeting-hol](http://www.janushenderson.com/general-meeting-hol).

Shareholders who need further help or assistance in voting their shares should email [HOT@georgeson.com](mailto:HOT@georgeson.com) for more information.

**For further information please contact:**

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Corporate Secretary to the Company

*Unless the context provides otherwise, words and expressions defined in the Circular shall have the same meanings in this announcement.*

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