## Â Miton UK MicroCap Trust PLCÂ ("MINI" or the "Company")

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## Update on the Future of the Company

On 18 November 2024, the Company announced that the board of directors (the "Board") had concluded that it was in the best interests of shareholders of the Company ("Shareholders") to put forward proposals for either a voluntary winding-up of the Company or a scheme of reconstruction under section 110 of the Insolvency Act 1986 and voluntary winding-up of the Company (the "Scheme") through a rollover into one of Premier Miton's open-ended funds.

Having considered feedback from Shareholders and having reviewed the Company's options, the Board is pleased to announce that it has agreed nonbinding heads of terms regarding the Scheme with Premier Miton. Shareholders will have the option to roll over their investment into shares in the Premier Miton UK Smaller Companies Fund, an FCA authorised open-ended investment company with assets of approximately £45.3 million (which is expected to be the default option), and/or receive a cash exit. This proposal follows shareholder feedback in support of the investment manager and will allow Shareholders to retain exposure to a small and micro cap strategy.

Ashe Windham, Chairman, commented:

"The Board retains a high degree of confidence in Gervais Williams and Martin Turner's ability to manage UK small and micro cap stocks, but acknowledges that the Company has been through a challenging period of performance with a high level of redemption requests for the 2024 Redemption Point. With this in mind, the Board is proposing the Scheme, which will provide Shareholders with an opportunity to retain exposure to a proven and topof-class small and micro cap strategy with the same managers through the rollover option."

The City Code on Takeovers and Mergers is not expected to apply to the Scheme.

It is expected that the Scheme will take effect during the second quarter of 2025 and will be subject to Shareholder approval. A further announcement will be made in due course.

For further information please contact:

Miton UK MicroCap Trust PLC

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