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JANUS HENDERSON FUND MANAGEMENT UK LIMITED

HENDERSON OPPORTUNITIES TRUST PLC

LEGAL ENTITY IDENTIFIER (LEI): 2138005D884NPGHFQS77

4 February 2025

Henderson Opportunities Trust plc

Results of Requisitioned General Meeting

The Board of Henderson Opportunities Trust plc (the "**Company**" or "**HOT**") is pleased to announce that Resolutions 1 to 6 put forward at the general meeting of the Company held earlier today (the "**Requisitioned General Meeting**") were defeated on a poll.

65.36% of the total votes cast were voted against the Resolutions.⁽¹⁾

Excluding the votes Saba cast in favour of its own Resolutions (being 9.76 million votes, representing approximately 33.66% of the votes cast and 24.71% of the Company's total voting rights), only a further 284,248 Shares, representing 0.98% of the votes cast and just 0.72% of the Company's total voting rights, voted in favour of the Resolutions.^{(1) (2)}

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

"The result today shows that shareholders do not want to be part of a Saba managed vehicle, but instead want to be able to retain full choice over what happens to their investment with more than 99% of non-Saba shareholders voting against the Resolutions.

The Board would like to extend its gratitude to all of HOT's shareholders for their support and participation in today's vote. The Board's priority now is delivering full and free choice to all shareholders via the proposed scheme of reconstruction. All shareholders, including Saba, will have the choice of an unrestricted cash exit at NAV and/or the option of a tax-efficient rollover into a UK equity focused open-ended fund.

As part of its campaign, Saba has publicly stated its aim to deliver substantial liquidity options to all shareholders. The scheme proposed by the Board is designed to achieve this. The Board therefore calls on Saba to respect the decision made by the Company's shareholders at today's meeting and support the scheme of reconstruction."

The Company published the circular relating to the scheme of reconstruction on 3 February 2025. For the scheme to proceed, 75% of shareholders voting would need to vote FOR the scheme resolutions.

The poll results received in relation to each Resolution were as follows:

Ordinary resolutions	VOTES FOR		VOTES FOR (Excluding Shares voted by Saba) ⁽²⁾		VOTES AGAINST *		TOTAL VOTES		VOTES WITHHELD ***
	Number	% of Shares voted **	Number	% of Shares voted **	Number	% of Shares voted **	Number	% of total voting rights **	Number
1 To remove Wendy Colquhoun as a director of the Company	10,041,133	34.64%	284,248	0.96%	18,944,293	65.36%	28,985,426	73.40%	53,404
2 To remove Davina Curling as a director of the Company	9,974,244	34.41%	217,369	0.75%	19,009,807	65.59%	28,984,051	73.39%	54,779
3 To remove Frances Daley as a director of the Company	9,983,461	34.44%	226,576	0.78%	19,000,580	65.56%	28,984,051	73.39%	54,779
4 To remove Harry Morgan as a director of the Company	9,974,073	34.42%	217,188	0.75%	19,006,118	65.58%	28,980,191	73.38%	58,639
5 To appoint Simon Reeve as a director of the Company	9,971,639	34.42%	214,754	0.74%	18,999,947	65.58%	28,971,586	73.36%	67,244
6 To appoint Paul Kazzarian as a director of the Company	9,971,639	34.42%	214,754	0.74%	18,999,947	65.58%	28,971,586	73.36%	67,244

* Includes discretionary votes.

** Rounded to two decimal places.

*** A vote withheld is not a vote in law and is not counted in the calculation of the proportion of votes "for" or "against" the relevant Requisitioned Resolution.

The full text of all the resolutions can be found in the Notice of Meeting which is available on the National Storage Mechanism ("NSM") website. A copy of the resolutions will be submitted to the NSM and will shortly be available for inspection on the NSM website at:

<https://data.fca.org.uk/#!/nsm/nationalstoragemechanism>

The number of ordinary shares in issue at the date of this announcement is 40,004,290, of which 512,415 ordinary shares are held in treasury. As at the date of this announcement the Company's total voting rights therefore comprises 39,491,875 shares with one vote each.

For the purposes of section 341 of the Companies Act 2006, the total votes validly cast are expressed in the table above as a percentage of the Company's total voting rights as at the close of business on 3 February 2025 (39,491,875 shares), being the time at which a shareholder had to be registered in the register of members in order to attend and vote at the Requisitioned General Meeting.

The Board has appointed Civica Election Services as independent assessor to report on the poll held at the Requisitioned General Meeting in respect of each of the Resolutions.

The results of the poll votes will shortly be available via the Company's website at www.hendersonopportunitiestrust.com.

For further information please contact:

Henderson Opportunities Trust plc
Wendy Colquhoun (Chairman)

via Edelman Smithfield

Edelman Smithfield (Media enquiries)
John Kiely/ Latika Shah

+44 (0)7785 275665 / +44 (0)7950 671 948

J.P. Morgan Cazenove (Financial Adviser)
William Simmonds / Rupert Budge

+44 (0)20 3493 8000

Janus Henderson (Investment Manager)
Dan Howe, Head of Investment Trusts

+44 (0)20 7818 1818

Janus Henderson Secretarial Services UK Limited
Corporate Secretary to the Company

+44 (0)20 7818 1818

Unless the context provides otherwise, words and expressions defined in the Circular to shareholders dated 8 January 2025 shall have the same meanings in this announcement.

(1) Figures used are representative of the votes cast on Resolution 1.

(2) Saba's latest publicly disclosed holding (as at 29 January 2025) was 11,491,437 Shares, representing approximately 29.10% of the Company's total voting rights as at close of business on 3 February 2025, though the Board believes only 9,756,885 votes, representing 24.71% of the Company's total voting rights as at close of business on 3 February 2025 or 33.66% of votes cast, were actually voted by or on behalf of Saba.

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