

11 February 2025

**Asia Dragon Trust plc**

Legal Entity Identifier: 549300W4KB0D75D1N730

**Results of Elections**

The Board of Asia Dragon Trust plc (the "**Company**") announces that, in connection with the proposed combination with Invesco Asia Trust plc, to be implemented by way of a scheme of reconstruction and members' voluntary winding up of the Company under section 110 of the Insolvency Act (the "**Scheme**"), the Board is pleased to announce the following elections in connection with the Scheme:

- Rollover Option: 48,311,615 shares/ 30.92 per cent. of issued Shares
- Cash Option: 107,913,668 shares/ 69.08 per cent. of issued Shares

The Cash Option, which is limited to 25 per cent. of the Shares in issue, less treasury shares, was therefore oversubscribed. Accordingly, the Basic Entitlement of all Shareholders who have validly elected or deemed to have elected for the Cash Option will be accepted in full and Excess Applications for the Cash Option will be scaled back into New IAT Shares on a pro rata basis. Excess Applications will be satisfied to the extent of approximately 10.07 per cent. of the Excess Applications made.

In accordance with the Scheme, eligible Shareholders that made no Election have been deemed to have elected for the Rollover Option.

Accordingly, after scaling back Excess Applications, 75 per cent. of the Company's Shares will rollover into new IAT Shares, with the balance receiving the Cash Option. Therefore, the Shares will be reclassified as follows:

- 117,168,963 Shares with "A" rights, being the right to receive new IAT Shares; and
- 39,056,320 Shares with "B" rights, being the right to receive cash.

The listing of the Company's Reclassified Shares is expected to be suspended at 7.30 am, on 13 February 2025.

Defined terms used in this announcement have the meanings given in the Company's circular to Shareholders dated 18 December 2024 (the "Circular"), unless the context otherwise requires.

The Circular is available for viewing on the Company's website, [www.asiadragontrust.co.uk](http://www.asiadragontrust.co.uk) and at the National Storage Mechanism at <https://data.fca.org.uk/#nsm/nationalstoragemechanism>.

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