

RNS Number : 2872B  
Keystone Positive Change I.T. PLC  
19 March 2025

For immediate release.

19 March 2025

**Keystone Positive Change Investment Trust plc (KPC)**

**Legal Entity Identifier: 5493002H3JXLXIGC563**

**Results of Elections**

On 17 March 2025, the Board of Keystone Positive Change Investment Trust plc (the "**Company**") announced that Shareholders had approved the proposals for the scheme of reconstruction and members' voluntary winding-up of the Company under section 110 of the Insolvency Act 1986 (the "**Scheme**") at the adjourned Ordinary Shareholders' Class Meeting and the adjourned First General Meeting. Implementation of the Scheme remains subject to, among other things, Shareholder approval at the adjourned Second General Meeting to be held on 28 March 2025.

The Board announces the following Elections in connection with the Scheme:

- **Rollover Option:** 17,925,883 Ordinary Shares / 30.3 per cent. of issued Ordinary Shares (excluding Ordinary Shares held in treasury); which will be reclassified as Reclassified Shares with "A" rights, being the right to receive New BGPC Shares in the Baillie Gifford Positive Change Fund; and
- **Cash Option:** 41,191,604 Ordinary Shares / 69.7 per cent. of issued Ordinary Shares (excluding Ordinary Shares held in treasury); which will be reclassified as Reclassified Shares with "B" rights, being the right to receive cash.

In accordance with the Scheme, eligible Shareholders that made no Election (and satisfied Baillie Gifford's KYC Checks) have been deemed to have elected for the Rollover Option. Ordinary Shareholders who did not satisfy Baillie Gifford's KYC Checks (including by returning a completed KYC Application Form where required), have been deemed to have elected for the Cash Option.

**Further information**

The Ordinary Shares were disabled for settlement in CREST from 6.00 p.m. on 17 March 2025 and trading was suspended from 7.30 a.m. on 18 March 2025. Following the reclassification of the Ordinary Shares on 27 March 2025, the Reclassified Shares will be suspended from listing at 7.30 a.m. on 28 March 2025.

Unless the context otherwise requires, defined terms used in this announcement have the meanings given in the Company's circular to Shareholders dated 19 February 2025 (the "**Circular**"). The Circular, and the Scheme Circular, are available for viewing at the National Storage Mechanism which can be located at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism> and on the Company's website at [www.keystonepositivechange.com](http://www.keystonepositivechange.com).

The person responsible for arranging for the release of this announcement on behalf of the Company is Baillie Gifford & Co Limited, the Company Secretary.

For further information please contact:

**Deutsche Numis**

Nathan Brown  
Tel: 020 7260 1426  
Matt Goss  
Tel: 020 7260 1642

**Baillie Gifford & Co**

Naomi Cherry  
Tel 0131 275 2000

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [rns@seg.com](mailto:rns@seg.com) or visit [www.rns.com](http://www.rns.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

MSCJLMPTMTIBMMA