

Pacific Horizon Investment Trust PLC ('PHI')

Legal Entity Identifier: VLGEI9B8R0REWKB0LN95

Commitment to future performance-triggered tender offer

The Board of Pacific Horizon Investment Trust PLC (the "Company") announces that it proposes to introduce a five-year performance-related conditional tender offer for up to 25% of the Company's issued share capital (excluding treasury shares) (the "Tender Offer").

The Tender Offer will be conditional on the Company's net asset value ("NAV") total return underperforming against its reference index, currently the MSCI All Country Asia Ex Japan Index total return in sterling (the "Reference Index"), over the five-year period from close of business on 31 March 2025 to close of business on 31 March 2030 (the "Performance Period").

The Board has confidence that the Company's Investment Manager will outperform the Company's reference index over the Performance Period, as it has done in the five year period to 31 March 2025, where it outperformed the Reference Index total return by 74.5%*. Nonetheless, in consultation with the Investment Manager, the Board has decided that, should performance be below the Reference Index, there should be a mechanism for shareholders to realise up to 25% of their interests in the Company at a price near to NAV.

In addition to the introduction of the Tender Offer, the Board will continue to exercise its authority to buy back shares when it believes this to be in shareholders' interests, with the ambition that the discount at which the Company's shares trade relative to the NAV per share may ultimately be maintained in single digits in normal market conditions on a sustainable basis.

16 April 2025

Regulated Information Classification: Additional regulated information required to be disclosed under the applicable laws and regulations.

*Source: Morningstar, MSCI, total return in sterling.

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