

24 April 2025

**LMS Capital Plc**  
("LMS" or the "Company")

**Publication of Circular and Notice of General Meeting**

On 13 March 2025, the Board of LMS Capital plc announced that, following the conclusion of a shareholder consultation, it had determined that it would be in the best interests of Shareholders as a whole to put forward a proposal for a managed realisation of the Company (the "**Managed Realisation**").

Capitalised terms used in this announcement shall have the same meanings given to them in the Circular unless otherwise defined herein.

The Company announces that it has today published a circular (the "**Circular**") to Shareholders. The Circular outlines the recommended proposals for the Managed Realisation and to convene a general meeting (the "**General Meeting**") to seek the approval of Shareholders for:

- the adoption of the New Investment Policy (replacing the Existing Investment Policy) to reflect the realisation strategy and the Company ceasing to make new investments during the realisation period;
- the amendment of the articles of association of the Company to, among other things, permit the Directors to return capital to Shareholders pursuant to the Managed Realisation by way of a B Share Scheme;

and other resolutions in order to facilitate the implementation of the Managed Realisation (the "**Resolutions**").

The Circular also contains a notice convening the General Meeting to be held on Wednesday 14 May 2025 at 3 Bromley Place, London, W1T 6DB, United Kingdom at 11:15 am (or as soon afterwards as the AGM convened for 11:00 am on the same date has concluded).

It is anticipated that the Managed Realisation will take approximately two years but may take longer. The Board will, however, seek to return capital to Shareholders at intervals as and when appropriate, with an initial return of capital of approximately £1.0 million expected in July 2025.

The Proposals are conditional on the passing of the Resolutions by Shareholders at the General Meeting. Shareholders should read the whole of the Circular and, in particular, the letter from the Chairman, which contains the unanimous recommendation of the Directors that Shareholders vote in favour of the Resolutions to be proposed at the General Meeting, the rights and restrictions attached to B Shares set out in Part 3 and the risk factors set out in Part 4.

A copy of the Circular (incorporating the Notice of General Meeting) will be submitted to the National Storage Mechanism and will shortly be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>. The Circular will also shortly be available for inspection on the Company's website at [www.lmscapital.com](http://www.lmscapital.com).

**For further information please contact:**

**LMS Capital plc**  
Nick Friedlos - Managing Director  
0207 935 3555

**Shore Capital, Broker**  
Gillian Martin, Daphne Zhang, Sophie Collins  
0207 408 4050

**EXPECTED TIMETABLE**

Latest time for receipt of Forms of Proxy and electronic appointments of proxies in respect of the General Meeting	11:15 am on 12 May 2025
General Meeting	11:15 am on 14 May 2025
Court Hearing (reduction of capital)	10 June 2025
Expected effective date of reduction of capital (subject to registration by Companies House) by	30 June 2025

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 [ms@seg.com](mailto:ms@seg.com) or visit [www.ms.com](http://www.ms.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

NOGFZGZDLDDGKZG