

Calculus VCT plc

5 April 2017

This announcement replaces the announcement made on 9 February 2017 for the issue of equity. The number of D ordinary shares issued and therefore the shares in issue following the allotment was incorrect.

Offer and Issue of Equity

The Board of Calculus VCT plc is pleased to announce that, in connection with the offer for subscription for D ordinary shares of 1p each ("D Shares") that opened on 25 November 2016 ("Offer"), an allotment of 613,569 D Shares in respect of the 2016/2017 tax year has taken place today at an average issue price of 97.59p per share. Application for the D Shares to be admitted to the Official List of the UK Listing Authority and to trading on the London Stock Exchange's main market for listed securities has been made and it is expected that admission will take place on or around 15 February 2017.

As the Offer closed on 2 February 2017, no further applications are being accepted. A further allotment and issue of D Shares in respect of the 2017/18 tax year will take place in April.

Following this allotment, the issued share capital and total voting rights of the Company comprises:

	Number of shares in issue	Voting rights	Votes per share
Ordinary shares of 1p each	4,738,463	4,738,463	1
C shares of 1p each	1,931,095	1,931,095	1
D shares of 1p each	7,511,697	7,511,697	1
Total voting rights	14,181,255	14,181,255	1

The above total number of voting rights should be used by shareholders as the denominator for calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure and Transparency Rules.

ISIN

In addition, the ISIN of the new D Shares of 1p each admitted on 2 February 2017 and 15 February 2017 was incorrect. A new ISIN has been applied for and it is expected that with effect from 10 April 2017, the ISIN and SEDOL of the 3,698,142 new D Shares admitted on 2 February 2017 and 15 February 2017 will be GB00BDD9H811 and BDD9H81 respectively. The ISIN and SEDOL of the 3,813,555 D Shares admitted prior to 2 February 2017 will remain unchanged as GB00BYQPF348 and BYQPF34 respectively.

Calculus Capital Limited

Company Secretary