

British Smaller Companies VCT plc (“the Company”)

Publication of Prospectus and Circular re: Offer for Subscription

On 16 November 2012, the Company and British Smaller Companies VCT2 plc issued a prospectus and circulars relating to a proposed joint Offer for Subscription to raise up to £15 million in aggregate. Under this joint Offer, the Company is seeking to raise up to £10 million by way of an Offer for Subscription of up to 10,485,934 Ordinary Shares.

The Offer opened on 16 November 2012. The 2012/2013 Offers in relation to the 2012/2013 tax year will close at 11:00 am on Friday 5 April 2013 and the 2013/2014 Offers in relation to the 2013/2014 tax year will close at 11:00 am on Tuesday 30 April 2013 (or such later date to which the Directors extend the 2013/2014 Offers) or earlier should the Offers become fully subscribed.

Copies of these documents, together with the Company’s unaudited interim results and interim management statement for the period to 30 September 2012, have been submitted to the National Storage Mechanism and will be available to the public for viewing online at the following web-site address:

<http://www.hemscott.com/nsm.do>. They will also be available for viewing on the Fund Manager’s website <http://www.yfmep.com>.

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