

British Smaller Companies VCT plc

Allotment of Shares: Dividend Re-Investment Scheme

British Smaller Companies VCT plc (“the Company”) announces that on 20 January 2012 it allotted 152,398 ordinary shares of 10 pence each at a price of 99.27 pence per share to shareholders of the Company pursuant to its dividend reinvestment scheme in place of the interim dividend of 2.0 pence per ordinary share to be paid for the six months ended 30 September 2011.

Application is now being made for the ordinary shares which were allotted on 20 January 2012 to be admitted to the premium segment of the Official List of the UK Listing Authority and to trading on the London Stock Exchange’s main market for listed securities, and dealings are expected to commence on or around 30 January 2012.

The Chairman Helen Sinclair said, “I am extremely pleased to report that the proportion of shareholders opting to benefit from the tax reliefs available under the dividend reinvestment scheme has increased to 22.9%”.

Following such allotment the Company’s issued share capital consists of 36,952,948 ordinary shares with voting rights (“Voting Capital”) and 2,360,485 shares held in Treasury.

The above statement of Voting Capital may be used by shareholders as the denominator for the 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 FSA’s Disclosure and Transparency Rules.

For further information, please contact:

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