

British Smaller Companies VCT plc (the “Company”)

Payment of Interim Dividend and Allotment of Shares

The Company announces that on 26 May 2017 it paid an Interim Dividend (“Interim Dividend”) for the year ended 31 March 2018 of 5.75 pence per ordinary share to shareholders on the register of members of the Company as at the record date of 5 May 2017.

The Company further announces that on 26 May 2017 it issued and allotted 2,407,686 ordinary shares of 10 pence each (“Ordinary Shares”) pursuant to its dividend re-investment scheme (“DRIS”) at a price of 72.53 pence per ordinary share to shareholders of the Company who elected to receive shares instead of the Interim Dividend.

The subscription price of 72.53 pence per ordinary share was determined in accordance with the terms and conditions of the DRIS on the basis of the last reported Net Asset Value of 98.6 pence per ordinary share as at 31 December 2016 (adjusted for the interim dividend of 16.5 pence per ordinary share paid on 18 January 2017 and the Interim Dividend of 5.75 pence per ordinary share paid today) less 5%. Of the Interim Dividend paid by the Company 28% was re-invested in shares in the Company via the DRIS.

As part of these allotments the staff and members of the investment adviser, YFM Private Equity Limited and its ultimate holding company have been allotted 7,875 Ordinary Shares bringing their aggregate total shareholding to 322,732 Ordinary Shares representing 0.3% of the current issued Ordinary Shares.

Application is now being made for the Ordinary Shares which were issued and allotted on 26 May 2017 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 12 June 2017.

Following such issue and allotment the Company’s issued share capital consists of 109,367,183 Ordinary Shares with voting rights (“Voting Capital”). In addition, the Company holds 4,047,999 shares 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 FCA's Disclosure and Transparency Rules.

For further information please contact:

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