

1 October 2024

## Witan Investment Trust plc

Legal Entity Identifier: 213800XMW68XFT6D1X59

### Results of Scheme Elections

In connection with the proposals for the combination of the assets of Witan Investment Trust plc (the "**Company**") with Alliance Trust PLC ("**ATST**") (to be renamed Alliance Witan PLC), by means of a scheme of reconstruction and winding up of the Company under section 110 of the Insolvency Act 1986 (the "**Scheme**"), the Board is pleased to announce the following Elections in connection with the Scheme:

- Rollover Option: 538,482,637 Shares (90.7 per cent. of Ordinary Shares (excluding treasury shares) in issue)
- Cash Option: 55,416,014 Shares (9.3 per cent. of Ordinary Shares (excluding treasury shares) in issue)

In accordance with the Scheme, Ordinary Shareholders that made no Election have been deemed to have elected for the Rollover Option. Excluded Shareholders have been deemed to have elected for the Cash Option.

As the total Elections made for the Cash Option were less than 17.5 per cent of the Ordinary Shares (excluding treasury shares) in issue (being the maximum number of Ordinary Shares that can be elected for the Cash Option), no scale back has been applied and all valid Elections will be satisfied in full.

Therefore, the Ordinary Shares will be reclassified as follows:

- 538,482,637 Reclassified Shares with "A" rights, being the right to receive New ATST Shares
- 55,416,014 Reclassified Shares with "B" rights, being the right to receive cash

Applications have been made to the FCA and to the London Stock Exchange for the Ordinary Shares to be reclassified for listing purposes with effect from 8.00 a.m. on 3 October 2024. The listing of, and dealings in, the Company's Reclassified Shares are subsequently expected to be suspended at 7.30 a.m. on 9 October 2024.

The cancellation of listings of the Reclassified Shares and the Preference is expected to occur on 10 October 2024.

Defined terms used in this announcement have the meanings given in the Company's circular to Shareholders dated 12 September 2024 (the "**Circular**"). The Circular is available for viewing at the National Storage Mechanism which can be located at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism> and on the Company's website at [www.witan.com/investor-information/alliance-witan](http://www.witan.com/investor-information/alliance-witan)

For further information please contact:

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