

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to what action you should take you are recommended to seek your own financial advice immediately from an independent financial adviser who specialises in advising on shares or other securities and who is authorised under the Financial Services and Markets Act 2000 (as amended) ("FSMA") or, if you are not resident in the UK, from another appropriately authorised independent financial adviser in your own jurisdiction.**

This document comprises a supplementary prospectus relating to Amati AIM VCT plc (the "**Company**") prepared in accordance with the Prospectus Regulation Rules of the Financial Conduct Authority ("**FCA**") made pursuant to section 73A of the Financial Services and Markets Act 2000 (the "**Supplementary Prospectus**").

This Supplementary Prospectus has been approved by the FCA as competent authority under Regulation (EU) 2017/1129 and any regulatory or implementing technical standards and other delegated or implementing acts adopted under that Regulation, in each case to the extent that they form part of the domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (as may be amended from time to time, including, without limitation, by virtue of the European Union (Withdrawal Agreement) Act 2020) (the "**UK Prospectus Regulation**"). The FCA only approves this Supplementary Prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by the UK Prospectus Regulation. Such approval should not be considered as an endorsement of the issuer that is the subject of this Supplementary Prospectus, nor should it be considered as an endorsement of the quality of the securities that are the subject of this Supplementary Prospectus. Investors should make their own assessment as to the suitability of investing in the Ordinary Shares. This document will be made available to the public in accordance with the UK Prospectus Regulation Rules by being made available on the Company's website at [www.amatiglobal.com](http://www.amatiglobal.com).

This Supplementary Prospectus is supplemental to, and should be read in conjunction with, the prospectus published by the Company on 28 July 2021 relating to the Offer for Subscription to raise up to £40 million, together with an over-allotment facility to raise up to a further £25 million in aggregate (the "**Prospectus**"). Except as expressly stated herein, or unless the context otherwise requires, the definitions used or referred to in the Prospectus also apply in this Supplementary Prospectus.

The Directors of the Company and the Company each accept responsibility for the information contained in this Supplementary Prospectus. To the best of the knowledge of the Directors and the Company, the information contained in this Supplementary Prospectus is in accordance with the facts and this Supplementary Prospectus make no omission likely to affect its import.

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## **AMATI AIM VCT PLC**

*(a company incorporated in England and Wales with registered number 04138683)*

### **Supplementary Prospectus relating to the Offer for Subscription of New Shares to raise up to £40 million (with an over-allotment facility to raise up to a further £25 million)**

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The distribution of this Supplementary Prospectus and the Prospectus and the offering of New Shares in jurisdictions other than the United Kingdom may be restricted by law or regulation and accordingly persons into whose possession this Supplementary Prospectus or the Prospectus comes are required to inform themselves about and observe any such restrictions. Any failure to comply with any of those restrictions may constitute a violation of the securities laws of any such jurisdiction. No action has been taken to permit the distribution of this Supplementary Prospectus or the Prospectus, or the offering of New Shares, in any jurisdiction outside the United Kingdom where such action is required to be taken.

Neither this Supplementary Prospectus nor the Prospectus constitutes, and may not be used for the purposes of, an offer to sell, or the solicitation of an offer to acquire or subscribe for, New Shares in any jurisdiction in which such offer or solicitation is unlawful or would impose any unfulfilled registration, qualification, publication or approval requirements on the Company, the Sponsor, or the Investment Manager or to any person to whom it is unlawful to make such offer or solicitation. The offer and sale of the New Shares is not being made, directly or indirectly, in or into, or by the use of the mails, or by any means or instrumentality (including, without limitation, facsimile transmission, telex and telephone) of interstate or foreign commerce, or of any facility of a national securities exchange, of the United States, Canada, Australia, Japan, the Republic of South Africa or any other Restricted Jurisdiction. Accordingly, copies of this document are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from, or to any resident of, the United States, Canada, Australia, Japan, the Republic of South Africa or any other Restricted Jurisdiction and persons receiving this Supplementary Prospectus or the Prospectus (including custodians, nominees and trustees) must not mail or otherwise distribute or send it in, into or from such jurisdictions. The New Shares have not been, and will not be, registered under the US Securities Act of 1933 or under any of the relevant securities laws of, or with any securities regulatory authority of, any state of the United States or of Canada, Australia, Japan or the Republic of South Africa. Accordingly, unless an exemption under such act or laws is applicable, the New Shares may not be offered, sold or delivered, directly or indirectly, in or into the United States, Canada, Australia, Japan or the Republic of South Africa or to, or for the account or benefit of, any resident of the United States, Canada, Australia, Japan or the Republic of South Africa. The Company has not been and will not be registered under the US Investment Company Act of 1940 and recipients of this Supplementary Prospectus or the Prospectus, and investors, will not be entitled to the benefits of that Act.

Dickson Minto W.S. which is authorised and regulated in the United Kingdom by the FCA, is the sponsor to the Company in relation to the Offer and is acting for the Company and is not advising any other person or treating any other person as its

client in relation to the Offer or the matters referred to in this Supplementary Prospectus or the Prospectus and will not be responsible to anyone other than the Company for providing the protections afforded to its clients nor for providing advice in relation to the Offer or the matters referred to in this Supplementary Prospectus or the Prospectus. Apart from the responsibilities and liabilities, if any, which may be imposed on Dickson Minto W.S. under FSMA or the regulatory regime established thereunder, Dickson Minto W.S. does not make any representation, express or implied, or accept any responsibility whatsoever for the contents of this Supplementary Prospectus or the Prospectus or for any statement made or purported to be made by it or on its behalf in connection with the Company, the Investment Manager, the Ordinary Shares or the Offer. Accordingly, Dickson Minto W.S., to the fullest extent permitted by law, disclaims all and any responsibility and liability whether arising in tort, contract or otherwise (save as referred to above) which it might otherwise have in respect of this Supplementary Prospectus, the Prospectus or any such statement.

**18 January 2022**

## Events arising since publication of the Prospectus

This document constitutes a Supplementary Prospectus required under Prospectus Regulation Rule 3.4.1 following the publication of the Company's half yearly report and unaudited financial statements for the six month period ended 31 July 2021 (the "**2021 Interim Report**"), which constitutes a significant new factor relating to financial information contained in the Prospectus. This Supplementary Prospectus has been approved for publication by the FCA.

### Significant new factor

On 4 October 2021, the Company announced that it had published its 2021 Interim Report. By virtue of this Supplementary Prospectus, the parts of the 2021 Interim Report referenced in this Supplementary Prospectus are incorporated into, and form part of, the Prospectus dated 28 July 2021. The parts of the 2021 Interim Report not referenced in this Supplementary Prospectus are either not relevant for investors or are covered elsewhere in the Prospectus. To the extent that any part of the 2021 Interim Report that is incorporated into the Prospectus by reference itself contains information that is incorporated by reference, such information shall not form part of the Prospectus.

### Supplements to the summary

As a result of the publication of the 2021 Interim Report, the summary document which forms part of the Prospectus is hereby supplemented as follows:

#### *What is the key financial information regarding the issuer?*

Selected financial information relating to the Company which summarises the financial condition of the Company for the six month period ended 31 July 2021 is set out in the following table.

#### *Income statement for closed end funds*

	Six months ended 31 July 2021 (unaudited)		
	Revenue	Capital	Total
Total income before operating expenses (£'000)	366	-	366
Investment management fee (accrued/paid) (£'000)	(556)	(1,668)	(2,224)
Other fees (accrued/paid) to service providers (£'000)	(238)	-	(238)
(Loss)/profit on ordinary activities before taxation (£'000)	(428)	19,690	19,262
Basic and diluted (loss)/earnings per Share (p)	(0.36)	16.68	16.32

**Balance sheet for closed end funds**

	Six months ended 31 July 2021 (unaudited)
Total net assets (£'000)	255,948
NAV per Share (p)	215.4

**Supplements to Part 4 – Financial Information on the Company**

As a result of the publication of the 2021 Interim Report, Part 4 of the Prospectus is hereby supplemented as follows:

**Half yearly report and unaudited financial statements for the six month period ended 31 July 2021****Historical financial information**

The published half yearly report and unaudited financial statements for the six month period ended 31 July 2021 contained certain historical financial information identified in the table below which is expressly incorporated into this Supplementary Prospectus by reference.

Nature of Information	Half yearly report and unaudited financial statements for the six month period ended 31 July 2021
Income Statement	Pages 16-17
Statement of Changes in Equity	Pages 18-19
Condensed Balance Sheet	Page 20
Statement of Cash Flows	Page 21
Notes to the Financial Statements	Pages 22-26

**Operating and financial review**

The Chairman's Statement, the Fund Manager's Review and the Investment Portfolio in respect of the Company for the six month period ended 31 July 2021 are set out on those pages (specified in the table below) of the historical financial information referred to above.

Nature of Information	Half yearly report and unaudited financial statements for the six month period ended 31 July 2021
Chairman's Statement	Pages 3-4
Fund Manager's Review	Pages 5-9
Investment Portfolio	Pages 10-13

**Selected financial information**

The information in this paragraph has been extracted directly from the historical financial information referred to in the paragraph above entitled "Historical financial information". Selected historical financial information relating to the Company which summarises the financial condition of the Company for the six month period ended 31 July 2021 is set out in the following table:

***Half yearly report and  
unaudited financial  
statements for the six  
month period ended 31  
July 2021***

**Net asset value**

Number of Ordinary Shares in issue	118,842,225
Net assets (£'000)	255,948
Net asset value per Ordinary Share (p)	215.4
<b>Ordinary Share price (p)</b>	<b>195.5</b>

**Income**

Total income before operating expenses (£'000)	366
Net (loss) (£'000)	(428)
Investment Manager fee charged to revenue (accrued/paid) (£'000)	(556)
Any other material fees (accrued/paid) to service providers (£'000)	(238)
Revenue return per Ordinary Share (p)	(0.36)
Dividend per Ordinary Share (p)	-

**Ongoing charges**

As a percentage of average total Shareholders' funds (%)	2.0
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**Portfolio summary**

Shareholders' funds (£'000)	255,948
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**No Significant Change**

As at the date of this Supplementary Prospectus, other than the allotment of 18,846,492 Ordinary Shares for an aggregate value of approximately £41 million and the reduction in the NAV per Share from 215.4p as at 31 July 2021 to 190.18p as at 13 January 2022 (the latest published NAV per Share prior to the date of this document), there has been no significant change in the financial position of the Company since 31 July 2021 (being the end of the last financial period of the Company for which financial information has been published).

**Withdrawal rights**

In accordance with the UK Prospectus Regulation, where a supplementary prospectus has been published and, prior to publication, a person has agreed to purchase or subscribe for securities to which the supplementary prospectus relates, that have not yet been delivered to the investor at the time of publication of the supplementary prospectus, they may withdraw their acceptance before

the end of the period of two working days beginning with the first working day after the date on which the supplementary prospectus is published.

In accordance with Article 23(2) of the UK Prospectus Regulation, Investors who have submitted an application under the Offer and have not yet been issued Ordinary Shares have until 0.01 a.m. on 21 January 2022 to withdraw their applications for New Shares to be issued pursuant to the Offer. An application not withdrawn in its entirety by this time and in accordance with this process will remain valid and binding. Investors who wish to exercise this right should contact The City Partnership (UK) Ltd, The Mending Rooms, Park Valley Mills, Meltham Road, Huddersfield HD4 7BH ([AmatiVCT@city.uk.com](mailto:AmatiVCT@city.uk.com)).

### **Documents available for inspection**

Copies of the 2021 Interim Report are available for inspection on the Company's website at [www.amatiglobal.com](http://www.amatiglobal.com).

This Supplementary Prospectus is available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism> and on the Company's website [www.amatiglobal.com](http://www.amatiglobal.com).

### **General**

To the extent that there is any inconsistency between any statement in or incorporated by reference in this Supplementary Prospectus and any other statement in or incorporated by reference in the Prospectus, the statements in or incorporated by reference in this Supplementary Prospectus will prevail.

Save as disclosed in this Supplementary Prospectus, no other significant new factor, material mistake or inaccuracy relating to information included in the Prospectus has arisen or been noted, as the case may be, since the publication of the Prospectus.

**18 January 2022**