

RESULTS OF THE SCHEME, ISSUE OF NEW SHARES AND CHANGE OF COMPANY NAME AND TICKER CODE

Released : 09.10.2024

THIS ANNOUNCEMENT AND THE INFORMATION CONTAINED IN IT ARE NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO, THE UNITED STATES, AUSTRALIA, CANADA, JAPAN OR THE REPUBLIC OF SOUTH AFRICA OR ANY JURISDICTION FOR WHICH THE SAME COULD BE UNLAWFUL.

This announcement is not an offer to sell, or a solicitation of an offer to acquire, securities in the United States or in any other jurisdiction in which the same would be unlawful. Neither this announcement nor any part of it shall form the basis of or be relied on in connection with or act as an inducement to enter into any contract or commitment whatsoever.

9 October 2024

ALLIANCE WITAN PLC

Results of the Scheme

New Shares to be issued and commence trading

Change of Name to Alliance Witan PLC

Change of Ticker Code to ALW

Results of Scheme

In connection with the combination of the assets of the Company with the assets of Witan Investment Trust PLC ("**WTAN**") which was approved by WTAN Shareholders earlier today, the Board of Alliance Witan PLC (the "**Company**" or "**ATST**") is pleased to announce that the Company will acquire approximately £1,539 million of net assets from WTAN in consideration for the issue of 120,949,382 New Shares to WTAN Shareholders in accordance with the Scheme.

The number of New Shares to be issued was calculated based on an ATST FAV per Share of 1274.592460 pence and a WTAN FAV per Share of 286.293752 pence, producing a conversion ratio of approximately 0.224615 of a New Share for every WTAN Share rolling over, each calculated in accordance with the Scheme. As set out in the shareholder circular published by the Company on 12 September 2024 (the "**Circular**"), fractions of New Shares arising as a result of the conversion ratio will not be issued under the Scheme and entitlements to such New Shares will be rounded down to the nearest whole number.

Issue of New Shares

Applications have been made for the 120,949,382 New Shares to be admitted to listing on the closed-ended investment funds category of the Official List of the Financial Conduct Authority and to trading on the main market for listed securities of the London Stock Exchange (together, "**Admission**"). It is expected that Admission will take place at 8.00am on 10 October 2024.

Following the issue of the New Shares noted above, the Company's share capital will consist of 401,816,982 Ordinary Shares (excluding treasury shares), with each Ordinary Share holding one voting right, and an additional 3,377,000 Ordinary Shares held in treasury.

The figure of 401,816,982 Ordinary Shares 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 voting rights, or a change to their interest in the Company, under the Disclosure Guidance and Transparency Rules.

Change of Name and Ticker Code

As noted in the Circular, as part of the Scheme Proposals the name of the Company is being changed from 'Alliance Trust PLC' to 'Alliance Witan PLC' and the Company's ticker code from ATST to ALW. The change of name has now taken effect following receipt of the requisite confirmation from the Registrar of Companies earlier today; while the change of ticker code will take effect from tomorrow morning when trading in the New Shares commences.

Capitalised terms used but not defined in this announcement will have the same meaning as set out in the Circular.

Enquiries

Alliance Witan PLC

Dean Buckley

Via Investec or Juniper Partners

Juniper Partners Limited (Company Secretary)

+44 (0)131 378 0500

Investec Bank plc (Lead Financial Adviser, Sole Sponsor and Corporate Broker)David Yovichic
Denis Flanagan

+44 (0)20 7597 4000

Dickson Minto (Joint Financial Adviser)

Douglas Armstrong

+44 (0)20 7649 6823

LEI: 213800SZZD4E2IOZ9W55**Important Information**

This announcement is not for publication or distribution, directly or indirectly, in or into the United States of America. This announcement is not an offer of securities for sale into the United States. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States, except pursuant to an applicable exemption from registration. No public offering of securities is being made in the United States.