

RNS Number : 8924D
GRIT Investment Trust PLC
24 October 2022

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GRIT Investment Trust PLC

("GRIT" or the "Company")

Conversion of Existing Convertible Loan Notes

Total Voting Rights

Conversion of Existing Convertible Loan Notes

The GRIT Board announces that with the consent of the Company, an aggregate of £37,500 principal of Existing Convertible Loan Notes held by Malcolm Burne, a Director of GRIT have been converted into 1,500,000 new ordinary shares of 2.5p each in the Company (the "**Conversion Shares**") at a conversion price of 2.5p per share, allotted and issued to Malcolm Burne.

Applications for Admission of the Conversion Shares

Applications have been made to the Financial Conduct Authority ("**FCA**") and the London Stock Exchange for the 1,500,000 Conversion Shares to be admitted to listing on the Official List (premium listing segment) and to trading on the London Stock Exchange's main market for listed securities ("**Admission**"). It is expected that Admission will become effective and trading in such Conversion Shares will commence at 8.00 a.m. on 27 October 2022.

Total Voting Rights

Following the issue of the 1,500,000 Conversion Shares, which on Admission will rank pari passu with the existing issued ordinary shares of 2.5p each in the Company ("**Ordinary Shares**"), the total number of Ordinary Shares in issue with voting rights in the Company will be 6,535,741. There are no Ordinary Shares held in treasury by the Company.

The above figure of 6,535,741 may therefore be used by shareholders as the denominator for the calculation by which they may determine if they are required to notify their interest in, or change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

For more information, please contact:-

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The following information relating to the issue of the Conversion Shares to Malcolm Burne has been filed with the FCA in accordance with Article 19(1) of UK MAR:-

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them.

1	Details of the person discharging managerial responsibilities / person closely associated						
a)	Name	Malcolm Burne					
2	Reason for the notification						
a)	Position/status	Director					
b)	Initial notification /Amendment	Initial notification					
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor						
a)	Name	GRIT Investment Trust PLC					
b)	LEI	21380050JKGWG3X4SY51					
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted						
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of 2.5 pence ISIN: GB00BL594W83					
b)	Nature of the transaction	Issue of 1,500,000 shares on conversion of aggregate £37,000 Convertible Loan Notes.					
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price</th> <th>No. of shares</th> </tr> </thead> <tbody> <tr> <td>2.5 pence</td> <td>1,500,000</td> </tr> </tbody> </table>	Price	No. of shares	2.5 pence	1,500,000	
Price	No. of shares						
2.5 pence	1,500,000						

d)	Aggregated information - Aggregated volume - Price	1,500,000 2.5 pence
e)	Date of the transaction	27 October 2022
f)	Place of the transaction	Outside a trading venue

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