

RNS Number : 3928E  
GRIT Investment Trust PLC  
27 October 2022

**27 October 2022**

**GRIT Investment Trust PLC**

**("GRIT" or the "Company")**

**Further to Conversion of Existing Convertible Loan Notes**

**PDMR/Director Dealings**

**Conversion of Existing Convertible Loan Notes**

On 24 October 2022, the GRIT Board announced that Malcolm Burne, a Director of GRIT, was issued with 1,500,000 new ordinary shares of 2.5p each in the Company as a result of the conversion of £37,500 of Existing Convertible Loan Notes (the "Conversion Shares"). The Conversion Shares have been admitted to listing on the Official List (premium listing segment) and to trading on the London Stock Exchange's main market for listed securities.

**Acquisition of Existing Convertible Loan Notes**

Further to the above Malcolm Burne has agreed, via Peterhouse Capital Limited, with other holders of the Existing Convertible Loan Notes issued on 2 August 2021, to acquire £37,500 worth of the Existing Convertible Loan Notes in exchange for 1,500,000 ordinary shares of GRIT.

For more information, please contact:-

**GRIT Investment Trust plc**

Martin Lampshire

Tel: +44 (0) 20 3198 2554

**Peterhouse Capital Limited**

Lucy Williams/Duncan Vasey

Tel: +44 (0)20 7469 0930

The following information relating to the acquisition of the Existing Loan Notes following the issue of 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
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a)	Name	Malcolm Burne					
<b>2</b>	<b>Reason for the notification</b>						
a)	Position/status	Director					
b)	Initial notification /Amendment	Initial notification					
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>						
a)	Name	GRIT Investment Trust PLC					
b)	LEI	21380050JKGWG3X45Y51					
<b>4</b>	<b>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</b>						
a)	Description of the financial instrument, type of instrument  Identification code	Ordinary shares of 2.5 pence  ISIN: GB00BL594W83					
b)	Nature of the transaction	Disposal of 1,500,000 shares to acquire an aggregate £37,500 of 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	27/10/2022
f)	Place of the transaction	Outside a trading venue

## TR-1: Standard form for notification of major holdings

**NOTIFICATION OF MAJOR HOLDINGS** (to be sent to the relevant issuer and to the FCA in Microsoft Word format if possible) <sup>i</sup>

<b>1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached</b> <sup>ii</sup> :	GRIT Investment Trust Plc
<b>1b. Please indicate if the issuer is a non-UK issuer</b> (please mark with an "X" if appropriate)	
Non-UK issuer	
<b>2. Reason for the notification</b> (please mark the appropriate box or boxes with an "X")	
An acquisition or disposal of voting rights	
An acquisition or disposal of financial instruments	
An event changing the breakdown of voting rights	
Other (please specify) <sup>iii</sup> : Conversion of Convertible Loan Notes	X
<b>3. Details of person subject to the notification obligation</b> <sup>iv</sup>	
Name	Malcolm Burne
City and country of registered office (if applicable)	GB
<b>4. Full name of shareholder(s)</b> (if different from 3.) <sup>v</sup>	
Name	
City and country of registered office (if applicable)	
<b>5. Date on which the threshold was crossed or reached</b> <sup>vi</sup> :	27 Oct 2022
<b>6. Date on which issuer notified (DD/MM/YYYY):</b>	27 Oct 2022

**7. Total positions of person(s) subject to the notification obligation**

	% of voting rights attached to shares (total of 8.A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights held in issuer (8.A + 8.B) <sup>vii</sup>
Resulting situation on the date on which threshold was crossed or reached	26.372	0.000000	26.372	1,723,611
Position of previous notification (if applicable)	4.44	0.000000	4.44	

**8. Notified details of the resulting situation on the date on which the threshold was crossed or reached <sup>viii</sup>**
**A: Voting rights attached to shares**

Class/type of shares  ISIN code (if possible)	Number of voting rights <sup>x</sup>		% of voting rights	
	Direct (DTR5.1)	Indirect (DTR5.2.1)	Direct (DTR5.1)	Indirect (DTR5.2.1)
GB00BL594W83	1,723,611		26.372	
<b>SUBTOTAL 8. A</b>	1,723,611		26.372%	

**B 1: Financial Instruments according to DTR5.3.1R (1) (a)**

Type of financial instrument	Expiration date <sup>x</sup>	Exercise/ Conversion Period <sup>xi</sup>	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights




<b>10. In case of proxy voting, please identify:</b>	
Name of the proxy holder	
The number and % of voting rights held	
The date until which the voting rights will be held	

<b>11. Additional information</b> <sup>xvi</sup>

<b>Place of completion</b>	London
<b>Date of completion</b>	27/10/22

## TR-1: Standard form for notification of major holdings

<b>NOTIFICATION OF MAJOR HOLDINGS</b> (to be sent to the relevant issuer <u>and</u> to the FCA in Microsoft Word format if possible) <sup>i</sup>
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<b>1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached</b> <sup>ii</sup> :	GRIT Investment Trust Plc
<b>1b. Please indicate if the issuer is a non-UK issuer</b> (please mark with an "X" if appropriate)	
Non-UK issuer	

<b>2. Reason for the notification</b> (please mark the appropriate box or boxes with an "X")				
An acquisition or disposal of voting rights				X
An acquisition or disposal of financial instruments				
An event changing the breakdown of voting rights				
Other (please specify) <sup>iii</sup> :				
<b>3. Details of person subject to the notification obligation</b> <sup>iv</sup>				
Name		Malcolm Burne		
City and country of registered office (if applicable)		GB		
<b>4. Full name of shareholder(s)</b> (if different from 3.) <sup>v</sup>				
Name				
City and country of registered office (if applicable)				
<b>5. Date on which the threshold was crossed or reached</b> <sup>vi</sup> :		27 Oct 2022		
<b>6. Date on which issuer notified (DD/MM/YYYY):</b>		27 Oct 2022		
<b>7. Total positions of person(s) subject to the notification obligation</b>				
	% of voting rights attached to shares (total of 8.A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights held in issuer (8.A + 8.B) <sup>vii</sup>
Resulting situation on the date on which threshold was crossed or reached	3.42	0.000000	3.42	223,611
Position of previous notification (if applicable)	26.372	0.000000	26.372	

<b>8. Notified details of the resulting situation on the date on which the threshold was crossed or reached</b> <sup>viii</sup>
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<b>A: Voting rights attached to shares</b>
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Class/type of shares  ISIN code (if possible)	Number of voting rights <sup>ix</sup>		% of voting rights	
	Direct (DTR5.1)	Indirect (DTR5.2.1)	Direct (DTR5.1)	Indirect (DTR5.2.1)
GB00BL594W83	223,611		3.42	
<b>SUBTOTAL 8. A</b>	223,611		3.42%	

**B 1: Financial Instruments according to DTR5.3.1R (1) (a)**

Type of financial instrument	Expiration date <sup>x</sup>	Exercise/ Conversion Period <sup>xi</sup>	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
		<b>SUBTOTAL 8. B 1</b>		

**B 2: Financial Instruments with similar economic effect according to DTR5.3.1R (1) (b)**

Type of financial instrument	Expiration date <sup>x</sup>	Exercise/ Conversion Period <sup>xi</sup>	Physical or cash Settlement <sup>xii</sup>	Number of voting rights	% of voting rights
			<b>SUBTOTAL 8.B.2</b>		

**9. Information in relation to the person subject to the notification obligation** (please mark the applicable box with an "X")

Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer <sup>xiii</sup>	X
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<u>Full</u> chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity (please add additional rows as necessary) <sup>xiv</sup>	
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Name <sup>xv</sup>	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold

**10. In case of proxy voting, please identify:**

Name of the proxy holder	
The number and % of voting rights held	
The date until which the voting rights will be held	

**11. Additional information** <sup>xvi</sup>

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<b>Place of completion</b>	London
<b>Date of completion</b>	27/10/22

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