

RNS Number : 5434E
GRIT Investment Trust PLC
31 October 2022

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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 26 October 2022, the GRIT Board announced that Richard Lockwood, a Director of GRIT, was issued with 1,480,558 new ordinary shares of 2.5p each in the Company as a result of the conversion of £37,013.95 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 Richard Lockwood has agreed, via Peterhouse Capital Limited, with other holders of the Existing Convertible Loan Notes issued on 2 August 2021, to acquire £37,013.95 worth of the Existing Convertible Loan Notes in exchange for 1,480,558 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						
a)	Name	Richard Lockwood					
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	2138005OJKGWG3X4SY51					
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	Disposal of 1,480,558 shares to acquire an aggregate £37,013.95 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>1,480,558</td> </tr> </tbody> </table>	Price	No. of shares	2.5 pence	1,480,558	
Price	No. of shares						
2.5 pence	1,480,558						
d)	Aggregated information - Aggregated volume - Price	1,480,558 2.5 pence					

e)	Date of the transaction	31/10/2022
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) ⁱ

1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached ⁱⁱ :	GRIT Investment Trust Plc
1b. Please indicate if the issuer is a non-UK issuer (please mark with an "X" if appropriate)	
Non-UK issuer	<input type="checkbox"/>
2. Reason for the notification (please mark the appropriate box or boxes with an "X")	
An acquisition or disposal of voting rights	<input checked="" type="checkbox"/>
An acquisition or disposal of financial instruments	<input type="checkbox"/>
An event changing the breakdown of voting rights	<input type="checkbox"/>
Other (please specify) ⁱⁱⁱ :	<input type="checkbox"/>
3. Details of person subject to the notification obligation ^{iv}	
Name	Richard Lockwood
City and country of registered office (if applicable)	GB
4. Full name of shareholder(s) (if different from 3.) ^v	
Name	
City and country of registered office (if applicable)	
5. Date on which the threshold was crossed or reached ^{vi} :	31 Oct 2022
6. Date on which issuer notified (DD/MM/YYYY):	31 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) ^{vii}
Resulting situation on the date on which threshold was crossed or reached	16.85%	0.000000	16.85%	1,704,169
Position of previous notification (if applicable)	2.59%	0.000000	2.59%	

8. Notified details of the resulting situation on the date on which the threshold was crossed or reached ^{viii}

A: Voting rights attached to shares

Class/type of shares ISIN code (if possible)	Number of voting rights ^{ix}		% of voting rights	
	Direct (DTR5.1)	Indirect (DTR5.2.1)	Direct (DTR5.1)	Indirect (DTR5.2.1)
GB00BL594W83	1,704,169		16.85%	
SUBTOTAL 8. A	1,704,169		16.85%	

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

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

B 2: Financial Instruments with similar economic effect according to DTR5.3.1R (1) (b)					
Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Physical or cash Settlement ^{xii}	Number of voting rights	% of voting rights
SUBTOTAL 8.B.2					

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 ^{xiii}	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) ^{xiv}	
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Name ^{xv}	% 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	
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The number and % of voting rights held	
The date until which the voting rights will be held	

11. Additional information ^{xvi}

Place of completion	London
Date of completion	31/10/22

TR-1: Standard form for notification of major holdings

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

1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached ⁱⁱ :	GRIT Investment Trust Plc
1b. Please indicate if the issuer is a non-UK issuer (please mark with an "X" if appropriate)	
Non-UK issuer	<input type="checkbox"/>
2. Reason for the notification (please mark the appropriate box or boxes with an "X")	
An acquisition or disposal of voting rights	<input checked="" type="checkbox"/>
An acquisition or disposal of financial instruments	<input type="checkbox"/>
An event changing the breakdown of voting rights	<input type="checkbox"/>
Other (please specify) ⁱⁱⁱ :	<input type="checkbox"/>
3. Details of person subject to the notification obligation ^{iv}	
Name	Richard Lockwood
City and country of registered office (if applicable)	GB
4. Full name of shareholder(s) (if different from 3.) ^v	

Name				
City and country of registered office (if applicable)				
5. Date on which the threshold was crossed or reached ^{vi} :		31 Oct 2022		
6. Date on which issuer notified (DD/MM/YYYY):		31 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) ^{vii}
Resulting situation on the date on which threshold was crossed or reached	2.21%	0.000000	2.21%	223,611
Position of previous notification (if applicable)	16.85%	0.000000	16.85%	

8. Notified details of the resulting situation on the date on which the threshold was crossed or reached ^{viii}				
A: Voting rights attached to shares				
Class/type of shares ISIN code (if possible)	Number of voting rights ^{ix}		% of voting rights	
	Direct (DTR5.1)	Indirect (DTR5.2.1)	Direct (DTR5.1)	Indirect (DTR5.2.1)
GB00BL594W83	223,611		2.21%	
SUBTOTAL 8. A	223,611		2.21%	

B 1: Financial Instruments according to DTR5.3.1R (1) (a)				
Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Number of voting rights that may be	% of voting rights

			acquired if the instrument is exercised/converted.	
		SUBTOTAL 8. B 1		

B 2: Financial Instruments with similar economic effect according to DTR5.3.1R (1) (b)					
Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Physical or cash Settlement ^{xii}	Number of voting rights	% of voting rights
			SUBTOTAL 8.B.2		

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 ^{xiii}			X
Full 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) ^{xiv}			
Name ^{xv}	% 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 ^{xvi}

Place of completion	London
Date of completion	31/10/22

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