

## **Allianz Technology Trust PLC**

**LEI: 5493000MDPMJU23SSH75**

**19 June 2018**

### **Proposals for further share issuance**

The Board of Allianz Technology Trust PLC (the "Company") today announces that, in light of the continuing demand for the Company's shares, it will shortly be publishing a circular to seek approval from its shareholders to disapply pre-emption rights in relation to the issue of shares pursuant to: (i) the Company's general authority to issue shares; and (ii) a new placing programme.

At the Company's annual general meeting held on 25 April 2018, shareholders granted the Directors authority to issue a further 2,864,288 new shares on a non-pre-emptive basis, being 10% of the shares in issue at that date. Since then, demand for the Company's shares has been such that 1,481,000 of these shares have been issued to the date of this announcement. The Board believes the existing authority may well be exhausted in the near future and therefore, in order to meet the ongoing demand for the Company's shares, the Board intends to seek shareholder approval to the authority for a further 10% of the Company's issued share capital.

The Board also considers that, if the Company maintains the current rate of issuance, it will, in due course, need to publish a prospectus to enable the Company to continue to issue new shares on an ongoing basis. The Board therefore intends to put forward proposals to allow the Company to continue to issue new shares through a placing programme.

New shares issued under the general authority will only be issued at a premium to the then net asset value ("NAV") at least sufficient to cover the costs of such issue. Similarly, the costs of the placing programme are expected to be covered through the premium to NAV at which the placing programme shares will be issued.

### **General Meeting**

Both of the share issuance proposals require shareholder approval. Accordingly, the Company expects to issue a shareholder circular (the "Circular") in due course to convene a general meeting (the "General Meeting") at which shareholders will be asked to approve:

- (a) the issue of a further 10% of shares on a non-pre-emptive basis; and
- (b) the issue of shares in connection with a placing programme;

### **Timetable**

The Directors expect to issue the Circular by 29 June. The Circular will contain a full explanation of the proposals, including full details of the resolutions to be put to shareholders and the Directors' formal recommendations. It is expected that the General Meeting will take place towards the end of July 2018.

Subject to approval of the placing programme resolution(s) at the General Meeting, the Directors expect to issue a prospectus and commence the placing programme in the coming months in line with anticipated demand.

### **Enquiries:**

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