

29 April 2019

High Growth Capital plc
("HGC" or the "Company")

Issue of Shares and Options to Directors and PDMR

HGC announces that, on 29 April 2019, the following ordinary shares ("Shares"), and options over Shares ("Options"), were issued to the directors of the Company ("Directors"), being Jens Zimmermann (Chairman), Rupert Horner (Finance Director) and Marcus Yeoman (Non-executive Director), and to Anne Stratford (Senior Consultant), a person discharging managerial responsibilities in the Company ("PDMR"), reflecting their significant additional work since the start of October 2018 and as part of their incentive package on an ongoing basis.

Details of the issue are as follows:

Individual	New Shares issued	New Options issued	Exercise price of Options	Vesting date of Options	Expiry date of Options
Jens Zimmermann Chairman	5,000,000 at 1.75 pence per Share	-	-	-	-
Rupert Horner Finance Director	1,000,000 at 1.75 pence per Share	22,500,000	1.75 pence	Immediately	29 April 2021
Marcus Yeoman Non-executive Director	-	15,000,000	1.75 pence	Immediately	29 April 2021
Anne Stratford Senior Consultant	5,000,000 at 1.75 pence per Share	-	-	-	-

Following the above described awards, the cumulative overview of Shares, Options and warrants held by Directors and PDMRs is as follows:

Individual	Shares	Options	Warrants ^(Note 1)
Jens Zimmermann Chairman	5,000,000	75,000,000, exercisable at 1.0 pence per Share ^(Note 3)	-
Mark de Smedt CEO	26,050,000	125 million vesting over a three year period (Y1 40% and Y2+3 30% respectively) with an exercise price of 1.75 pence per Share, subject to continued service. 150 million Stretch Options, vesting in full once the Share price reaches 7.5 pence per Share for a consecutive period of 6 months, with an exercise price of 3.00 pence per Share	-
Rupert Horner ^(Note 2)	1,117,549	22,500,000, exercisable at	12,500,000, exercisable at

Finance Director		1.75 pence per Share ^(Note 3)	0.8 pence per Share 250,000 5.29 pence per Share exercisable until October 2019
Marcus Yeoman ^(Note 2) Non-executive Director	979,106	15,000,000, exercisable at 1.75 pence per Share ^(Note 3)	12,500,000, exercisable at 0.8 pence per Share
Anne Stratford Senior Consultant	5,000,000	-	25,000,000 1.25 pence per Share exercisable after 30 Nov 2019 50,000,000 1.75 pence per Share exercisable after 31 March 2020

¹ Exercisable as per the stated terms or on a discretionary basis by the individual holders during maximum period of the two years

² Held directly or indirectly

³ These Options have vested immediately

Further issuance of Shares

As part of the early and final retirement arrangements in respect of the Chris Fong, former CEO of the Company, the Company has issued Mr Fong with 18.0 million Shares, credited as fully paid.

All Shares referred herein will rank *pari passu* in all respects with the existing Shares in the capital of the Company.

Total number of Shares

Following the issue of the 29.0 million new Shares as described and summarised above, HGC will have 4,360,179,537 Shares in issue, each Share carrying the right to one vote. HGC does not hold any Shares in treasury. The total number of voting rights in HGC will therefore be 4,360,179,537.

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