

## Core VCT III plc

### EGM and Class Meetings Results

8 July 2009

The board ("Board") of Core VCT III plc ("the Company") announces that at the Extraordinary General Meeting of the Company held on 7 July 2009, the resolutions proposed in connection with the proposed merger with Core VCT I plc ("VCT I") and Core VCT II plc ("VCT II") (to be completed by way of schemes of reconstruction of VCT I and VCT II pursuant to Section 110 of the Insolvency Act 1986 ("Schemes") as follows were duly passed.

Resolution 1 which was a composite resolution to: (i) approve the acquisition of the assets and liabilities of Core VCT I plc and Core VCT II plc pursuant to the Schemes; (ii) adjust holdings in existing B Shares issued in the Company subject to the Schemes becoming effective; (iii) authorise the issue of the new shares in connection with the Schemes; (iv) amend the Articles of Association and (v) change the name of the Company to Core VCT plc;

Resolution 2 to renew share allotment and buy-back authorities; and

Resolution 3 to approve the cancellation of the share premium account

Details of the proxy votes in respect of the resolutions passed at the Extraordinary General Meeting received are set out below:

<b>Votes</b>	<b>Resolution 1</b>	<b>Resolution 2</b>	<b>Resolution 3</b>
For	3,094,231 (93.48%)	1,747,548 (92.38%)	1,752,698 (92.65%)
Against	9,033 (0.27%)	20,612 (1.09%)	15,462 (0.82%)
Discretionary	207,053 (6.25%)	123,468 (6.53%)	123,468 (6.53%)
Withheld	-	-	-

The Board further announces that at a class meeting of the holders of Ordinary Shares of the Company also held on 7 July 2009 a resolution approving resolution 1 at the Extraordinary General Meeting and the variation to class right resulting therefrom was duly passed. Details of the proxy votes received in respect of the resolution passed at the meeting of the holders of Ordinary Shares are set out below:

<b>Votes</b>	<b>Resolution</b>
For	2,007,339 (93.98%)
Against	10,312 (0.48%)
Discretionary	118,318 (5.54%)
Withheld	-

The Board further announces that at a class meeting of the holders of B Ordinary Shares of the Company also held on 7 July 2009 a resolution approving resolution 1 at the Extraordinary General Meeting and the variation to class right resulting therefrom was duly passed. Details of the proxy votes received in respect of the resolution passed at the meeting of the holders of B Ordinary Shares are set out below:

<b>Votes</b>	<b>Resolution</b>
For	1,264,707 (94.31%)
Against	3,871 (0.29%)
Discretionary	72,474 (5.40%)
Withheld	-

A copy of the resolutions passed at the Extraordinary General Meeting, Ordinary Share Class Meeting, and B Share Class Meeting will be submitted to the UK Listing Authority and will shortly be available for inspection at the UK Listing Authority's Document Viewing Facility, which is situated at:

Financial Services Authority  
25 The North Colonnade  
Canary Wharf  
London  
E14 5HS

Telephone: 020 7066 1000

For further enquiries please contact:

David Russell of Maven Capital Partners UK LLP  
Company Secretary

Telephone: 0141 306 7555