

INVESTEC STRUCTURED PRODUCTS CALCULUS VCT PLC

Result of Annual General Meeting and Separate Class Meetings

The Company is pleased to announce that at the Annual General Meeting held on 30 June 2011 all resolutions were passed on a show of hands, including the following resolutions 12 to 16:

Resolution 12 (ordinary resolution): To authorise the Directors to allot shares pursuant to Section 551 of the Companies Act 2006.

Resolution 13 (special resolution): To authorise the Directors to allot shares for cash pursuant to Sections 570 and 573 of the Companies Act 2006 otherwise than in accordance with statutory pre-emption rights.

Resolution 14 (special resolution): To authorise the Directors to make market purchases of the Company's own shares.

Resolution 15 (special resolution): To hold general meetings (other than annual general meetings) on 14 clear days' notice.

Resolution 16 (special resolution): To amend article 49 of the Company's Articles of Association.

In accordance with the Listing Rules, a copy of the full text of Resolutions 12 to 16 will be submitted to the National Storage Mechanism and will shortly be available for inspection at www.hemscott.com/nsm.do

The Separate Class Meetings of the holders of Ordinary Shares and C Shares also convened for 30 June 2011 were adjourned until 11.00 am and 11.05 am respectively on 12 July 2011.