

To: RNS
From: Troy Income & Growth Trust plc
LEI: 213800HLNMQ1R6VBLU75
Date: 27 March 2024

TROY INCOME & GROWTH TRUST PLC

Result of Second General Meeting and Scheme Entitlements

In connection with the proposals for a combination of the assets of Troy Income & Growth Trust plc (the "Company") with STS Global Income & Growth Trust plc ("STS") by means of a scheme of reconstruction and members' voluntary liquidation of the Company under section 110 of the Insolvency Act 1986 (the "Scheme"), the Board is pleased to announce the result of the Second General Meeting and Shareholders' entitlements under the Scheme.

Defined terms used in this announcement have the meanings given in the Company's circular to Shareholders dated 23 February 2024 (the "Circular") unless the context otherwise requires.

The Circular is available for viewing on the Company's website at <https://www.tigt.co.uk> and the National Storage Mechanism at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

Result of Second General Meeting

The Company announces that the special resolution to place the Company into members' voluntary liquidation was voted on and approved by Shareholders at the Second General Meeting held earlier today. Accordingly, Derek Hyslop and Richard Barker (together the "Liquidators"), both of Ernst & Young LLP of 1 More London Place, London, SE1 2AF have been appointed as joint liquidators of the Company. Details of the number of votes cast for, against and withheld in respect of the resolution, which was held on a poll, is set out below and will also be published on the Company's website <https://www.tigt.co.uk>.

Resolution	Votes for (including discretionary)	%	Votes against	%	Total votes cast	Votes cast (excl votes withheld) %¹	Votes withheld
To appoint the Liquidators, place the Company into members' voluntary liquidation in accordance with the Scheme and grant	62,879,604	99.28	457,482	0.72	63,337,086	27.24	171,599

the Liquidators certain powers.							
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¹ As a percentage of total voting rights

For the purposes of section 341 of the Companies Act 2006, the votes validly cast are expressed in the table above as a percentage of the Company's total voting rights as at 6.30 p.m. on 25 March 2024 (232,475,487), being the time at which a shareholder had to be registered in the Register of Members in order to vote at the Second General Meeting. A vote "withheld" is not a vote in law and has not been counted as a vote "for" or "against" a resolution.

The number of Ordinary Shares in issue at the date of this announcement is 347,511,987. There are 115,036,500 Ordinary Shares held in treasury. Therefore, as at the date of this announcement the number of voting rights in the Company is 232,475,487.

The full text of the special resolution can be found in the notice of Second General Meeting contained in the Circular.

Suspension and Cancellation of Reclassified Shares

The Company's Reclassified Shares were suspended from listing on the Official List of the Financial Conduct Authority and from trading on the London Stock Exchange at 7.30 a.m. this morning, 27 March 2024, in anticipation of the Second General Meeting.

The Company, through its advisers, has notified the Financial Conduct Authority and the London Stock Exchange of the Company's intention to cancel the Company's admission of the Reclassified Shares to listing and trading at 8:00 a.m. on 3 April 2024.

Scheme Entitlements

As at the Calculation Date the entitlements calculated in accordance with the terms of the Scheme were as follows:

- TIGT FAV per Share: 71.868923 pence
- Cash NAV per Share: 70.576716 pence
- STS FAV per Share: 222.637614 pence

Therefore, Shareholders will receive the following cash and/or number of New STS Shares.

For Shareholders that are deemed to have elected to receive New STS Shares:

- each Reclassified Share with "A" rights attached to it will receive 0.322806 New STS Shares.

Fractional entitlements to New STS Shares will not be issued under the Scheme and entitlements will be rounded down to the nearest whole number. No cash payment will be made or returned in respect of any fractional entitlements, which will be retained for the benefit of STS.

For Shareholders that elected, or are deemed to have elected, for the Cash Option:

- each Reclassified Share with "B" rights attached to it will receive 70.576716 pence in cash.

As noted in the Circular, the Directors have set aside sufficient assets in the Liquidation Pool to meet all estimated liabilities and contingencies, including the costs of the winding up of the

Company and the costs of implementing the Scheme. The Directors have also provided in the Liquidation Pool for a Liquidators' Retention of £100,000 which they, together with the Liquidators, consider sufficient to meet any unknown or unascertained liabilities of the Company.

The Liquidation Pool will be applied by the Liquidators in discharging all current and future actual and contingent liabilities of the Company. Any balance remaining after discharging such liabilities from the Liquidation Pool will in due course be distributed to Shareholders *pro rata* to their respective holdings of Ordinary Shares in accordance with the terms of the Scheme.

In accordance with the Circular, Shareholders who were deemed to have elected for the Rollover Option that held their Ordinary Shares in uncertificated form at the Record Date will receive their New STS Shares via CREST on 28 March 2024 (or as soon as practicable thereafter). Shareholders who were deemed to have elected for the Rollover Option that held their Ordinary Shares in certificated form at the Record Date will receive their New STS Shares in certificated form, and such share certificates will be despatched by no later than 12 April 2024. Shareholders who elected, or were deemed to have elected, for the Cash Option will have their Cash Entitlements despatched by no later than 12 April 2024 via CREST and/or cheque.

Following the appointment of the Liquidators, all further enquiries regarding the Company should be made to the Liquidators, whose contact details are below.

For further information please contact:

Liquidators +44 (0) 131 240 2597

Derek Hyslop
Richard Barker

General

The content of the Company's web-pages and the content of any website or pages which may be accessed through hyperlinks on the Company's web-pages, other than the content of the Circular referred to above, is neither incorporated into nor forms part of the above announcement.