

KINGS ARMS YARD VCT PLC

Registered in England and Wales Registered Number 3139019

1 King's Arms Yard, London, EC2R 7AF
Telephone: 020 7601 1850, Fax: 020 7601 1875

16 April 2012

Dear Shareholder,

Kings Arms Yard VCT PLC – Annual General Meeting to be held at The City of London Club, 19 Old Broad Street, London, EC2N 1DS on 17 May 2012 at 12.30pm

The Annual Report and Financial Statements for the year ended 31 December 2011 have now been finalised. For those shareholders opting for electronic copies, these can be found at www.albion-ventures.co.uk by looking under “Our Funds”, “Kings Arms Yard VCT PLC”, “Financial Reports and Circulars”.

I would like to encourage shareholders to attend your Company's Annual General Meeting. With this in mind, before the normal business of the meeting, the investment team from Albion Ventures LLP will make a presentation on the Company and the portfolio. Questions from shareholders on any matters relevant to the Company will be welcomed. After the formal business, a representative from an investee company will make a presentation on their business. A light buffet lunch will also be served. I very much look forward to seeing you then. A location map is shown below, for your convenience.

Yours sincerely,

Robin Field
Chairman

