

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action to be taken, you should consult your stockbroker, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000.**

## **Supplementary Prospectus Amati VCT plc**

(Incorporated in Scotland under the Companies Act 1985 with registered number SC278722)

## **Amati VCT 2 plc**

(Incorporated in England and Wales under the Companies Act 1985 with registered number 04138683)

### **Offers for Subscription of New Ordinary Shares to raise up to £15,000,000 each (including subscriptions under the Enhanced Share Buyback and Re-investment Facilities) and Allocation of up to £2,000,000 of New Ordinary Shares each to the Dividend Re- investment Schemes**

#### **Important Notice**

This document constitutes a supplementary prospectus (the "Supplementary Prospectus") prepared in accordance with the Prospectus Rules and approved by the FCA in accordance with the Financial Services and Markets Act 2000 ("FSMA"). This Supplementary Prospectus is supplemental to, and should be read in conjunction with, the prospectus dated 6 February 2013 ("the Prospectus") and the supplementary prospectus dated 9 May 2013 ("First Supplementary Prospectus"), each issued by Amati VCT plc and Amati VCT 2 plc. Except as expressly stated herein, or unless the context otherwise requires, the definitions used or referred to in the Prospectus also apply in this Supplementary Prospectus. Save as disclosed in this document, there has been no significant new factor, material mistake or inaccuracy relating to the information included in the Prospectus or First Supplementary Prospectus.

Persons receiving this document should note that SPARK Advisory Partners Limited is acting for the Company and no-one else in connection with the Offers and will not be responsible to any other person for providing the protections afforded to customers of SPARK Advisory Partners Limited or for providing advice in connection with the Offer. SPARK Advisory Partners Limited is authorised and regulated by the Financial Conduct Authority.

#### **Responsibility**

The Companies and the Directors of each of the Companies accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Companies and the Directors of each of the Companies (who have taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

#### **Availability of Supplementary Prospectus, the Prospectus and the First Supplementary Prospectus**

This document, the Prospectus and the First Supplementary Prospectus may be viewed on the National Storage Mechanism of the UKLA at <http://www.hemscott.com/nsm.do> and copies of the Supplementary Prospectus, the Prospectus and the First Supplementary Prospectus can be obtained from Amati Global Investors' website at [http://www.amatiglobal.com/avct\\_open\\_offers.php](http://www.amatiglobal.com/avct_open_offers.php) or by contacting Rachel le Derf on 0131 503 9100 or by emailing [vct-enquiries@amatiglobal.com](mailto:vct-enquiries@amatiglobal.com) or from the offices of SPARK Advisory Partners Limited, 33 Glasshouse Street, London W1B 5DG.

#### **Events arising since publication of the Prospectus and the First Supplementary Prospectus**

On 15 May 2013 Amati VCT plc published its Annual Report and Accounts for the year ended 28 February 2013 (the "Report"). By virtue of this document, the Report is incorporated in, and forms part of, the Prospectus. The Prospectus and, in particular, the Summary, Part II and paragraph 9.2 of Part VIII (A) of the Prospectus issued by the Companies on 6 February 2013 are supplemented accordingly. A full copy of Amati VCT's Report and this Supplementary Prospectus are available free of charge on the Company's website [www.amati\\_global.com](http://www.amati_global.com) or by contacting Rachel le Derf on 0131 503 9100 or by emailing [vct-enquiries@amatiglobal.com](mailto:vct-enquiries@amatiglobal.com) or from the offices of SPARK Advisory Partners Limited, 33 Glasshouse Street, London W1B 5DG.

## Supplements to the Summary and the First Supplementary Prospectus

The summary section of the Prospectus is supplemented as set out below.

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ELEMENT	DISCLOSURE REQUIREMENT	DISCLOSURE																																				
B.7	Key financial information	Certain selected historical information of each Company, which has been extracted without material adjustment from the audited and unaudited financial statements referenced in the following tables, is set out below:																																				
		<b>Amati VCT</b>																																				
		<table><tr><td></td><td><b>28 Feb 2010</b></td><td><b>28 Feb 2011</b></td><td><b>29 Feb 2012</b></td><td><b>31 Aug 2012</b></td><td><b>28 Feb 2013</b></td></tr><tr><td>Profit/(loss) on ordinary activities before taxation (£'000)</td><td>8,196</td><td>8,228</td><td>(3,150)</td><td>(2,571)</td><td>(750)</td></tr><tr><td>Return per Share (p)</td><td>22.99</td><td>21.84</td><td>(7.50)</td><td>(5.74)</td><td>(1.65)</td></tr><tr><td>Dividend declared per Share (p)</td><td>4.0</td><td>5.0</td><td>5.0</td><td>2.0</td><td>5.0</td></tr><tr><td>Net assets (£'000)</td><td>25,769</td><td>33,997</td><td>33,063</td><td>30,905</td><td>32,103</td></tr><tr><td>NAV per Share (p)</td><td>71.48</td><td>8.8</td><td>76.2</td><td>67.7</td><td>69.5</td></tr></table>		<b>28 Feb 2010</b>	<b>28 Feb 2011</b>	<b>29 Feb 2012</b>	<b>31 Aug 2012</b>	<b>28 Feb 2013</b>	Profit/(loss) on ordinary activities before taxation (£'000)	8,196	8,228	(3,150)	(2,571)	(750)	Return per Share (p)	22.99	21.84	(7.50)	(5.74)	(1.65)	Dividend declared per Share (p)	4.0	5.0	5.0	2.0	5.0	Net assets (£'000)	25,769	33,997	33,063	30,905	32,103	NAV per Share (p)	71.48	8.8	76.2	67.7	69.5
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<b>Amati VCT 2</b>																																						
Amati VCT 2 incorporates shareholders from the three Singer & Friedlander AIM VCTs which were launched between 1998 and 2001, and from Invesco Perpetual AiM VCT plc which was launched in 2004.																																						
Amati Global Investors took over the management of ViCTory VCT PLC on 22 March 2010. ViCTory VCT PLC was originally called Singer & Friedlander AIM VCT 3 Plc, merged with Singer & Friedlander AIM VCT Plc and Singer & Friedlander AIM VCT 2 Plc in 2006 and changed its name to ViCTory VCT PLC in 2009. Amati Global Investors took over the management of Invesco Perpetual AiM VCT plc on 11 February 2011, and shortly afterwards it was renamed Amati VCT 2 Plc.																																						
On 9 November 2011 (the "relaunch" date) ViCTory VCT PLC and Amati VCT 2 Plc undertook a merger ("the Merger") through a scheme of reconstruction and a share consolidation, designed to mark a relaunch of the merged VCTs and the point at which the Manager felt confident that the portfolio rebalancing had been appropriately completed. The combined entity was renamed Amati VCT 2 plc.																																						
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<b>Invesco Perpetual AiM VCT</b>																																						
<table><tr><td></td><td><b>31 May 2010</b></td><td><b>31 May 2011</b></td></tr><tr><td>Profit on ordinary activities before taxation (£'000)</td><td>92</td><td>2,032</td></tr><tr><td>Net Assets (£'000)</td><td>13,881</td><td>13,776</td></tr></table>		<b>31 May 2010</b>	<b>31 May 2011</b>	Profit on ordinary activities before taxation (£'000)	92	2,032	Net Assets (£'000)	13,881	13,776																													
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Not applicable. Other than the Merger there have been no significant changes in the financial condition and operating results of either of Amati VCT or Amati VCT 2 during or subsequent to the period covered by the historical information set out above.																																						

B.10	Qualifications in the audit reports	Not applicable. There were no qualifications in the audit reports for Amati VCT for the four years ended 28 February 2013. There were no qualifications in the audit reports for Amati VCT 2 for the four years ended 31 January 2013. There were no qualifications in the audit report of Invesco Perpetual AiM VCT for the 2 financial years ended 31 May 2011.

#### **No significant change**

Save in respect of the publication of the Report, there has been no significant new factor, material mistake or inaccuracy relating to the information included in the Prospectus as supplemented by the First Supplementary Prospectus.

Subject to the following right to withdraw, the Offers are being made on the terms and subject to the conditions set out in full in the Prospectus. The Companies will accept withdrawals of applications made in respect of the Offers until 5.00pm on 20 May 2013 (being the end of the period of 2 working days beginning with the first working day after the date on which the Supplementary Prospectus was published) where these relate to applications which have been submitted for Offer Shares under the Offers, but which have not yet received an allotment of Offer Shares. Investors who wish to withdraw their applications should contact Doreen Nic at The City Partnership (UK) Limited either by telephone on 0131 243 7215 or fax on 0131 777 8086 (no investment advice can be given).

Where references are made above to certain parts of documents being incorporated by reference, the parts of those documents which are not being incorporated by reference are either not relevant for the investor or are covered elsewhere in the Prospectus.

16 May 2013