

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 ("FSMA").

This document constitutes a supplementary prospectus prepared in accordance with the Prospectus Rules and approved by the Financial Conduct Authority ("FCA") in accordance with FSMA (the "Supplementary Prospectus"). This Supplementary Prospectus is supplemental to, and should be read in conjunction with, the prospectus dated 1 February 2013 (the "Prospectus"), issued by Octopus Second AIM VCT plc (the "Company"), relating to the offer for subscription of up to 30 million ordinary shares of 0.01p each to raise up to a maximum of £10 million, payable in full in cash on application (the "Offer"). 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.

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

This document has been prepared for the purposes of complying with the Prospectus Directive, English law and the rules of the UKLA and the information disclosed may not be the same as that which would be disclosed if this document had been prepared in accordance with the laws of a jurisdiction outside England.

Persons receiving this document should note that Howard Kennedy Corporate Services LLP is acting for the Company and no-one else in connection with the Offer and the Supplementary Prospectus and will not be responsible to any other person for providing the protections afforded to customers of Howard Kennedy Corporate Services LLP or for providing advice in connection with the Offer, subject to their responsibilities and liabilities imposed by FSMA or the regulatory regime established hereunder. Howard Kennedy Corporate Services LLP is authorised and regulated by the Financial Services Authority.

SUPPLEMENTARY PROSPECTUS

OCTOPUS SECOND AIM VCT PLC

(Incorporated in England and Wales under the Companies Act 1985 with registered number 5528235)

Prospectus relating to:

An offer for subscription of up to 30 million New Shares of 0.01p each to raise up to a maximum of £10 million, payable in full in cash on application

Subject to the following right to withdraw, the Offer is being made on the terms and subject to the conditions set out in full in the Prospectus. Investors who have already submitted applications for New Shares which have been received on behalf of the Company, and who have not yet received an allotment of New Shares with regard to such applications, may withdraw such applications, with the Company accepting withdrawals of such applications until 5pm on 4 April 2013. Investors should seek their own legal advice in regard to such withdrawal rights. Investors who wish to withdraw their applications or indicate their acceptance should contact Octopus Investments Limited at 20 Old Bailey,

London EC4M 7AN or on telephone number 0800 316 2295 (no investment advice can be given). Withdrawals of applications can be made by telephone or by post.

Copies of this Supplementary Prospectus and the Prospectus may be viewed on the National Storage Mechanism (NSM) of the UKLA at <http://www.hemscott.com/nsm.do>, and the Supplementary Prospectus and Prospectus may be viewed on the Company's website at www.octopusinvestments.com/investor/services/secondaime.html. Copies of the Supplementary Prospectus and the Prospectus may be collected from the offices of Octopus Investments Limited at 20 Old Bailey, London EC4M 7AN and Howard Kennedy Corporate Services LLP at 19 Cavendish Square, London W1A 2AW.

Events arising since the publication of the Prospectus

This Supplementary Prospectus is being published in relation to the Offer. The Supplementary Prospectus is a regulatory requirement under the Prospectus Rules and Section 87G of FSMA following the publication of the Company's annual report and accounts for the period ended 30 November 2012. The Prospectus Rules and Section 87G of FSMA require the issue of a supplementary prospectus if, in the relevant period (being, for these purposes, the later of the closure of the Offer and the time when trading in the New Shares issued under that Offer on the London Stock Exchange begins), there exists or is noted a significant new factor, material mistake or inaccuracy relating to the information included in the Prospectus relating to the Offer. This Supplementary Prospectus has been approved for publication by the FCA. A full copy of the Company's annual report and accounts for the period ended 30 November 2012 is available on the Company's website (www.octopusinvestments.com/investor/services/secondaim.html).

Significant new factor

Annual Report and Accounts for the period ended 30 November 2012

On 21 March 2013 the Company published its annual report and accounts covering the period to 30 November 2012 (the "Annual Report"). By virtue of this document, the Annual Report is incorporated in, and forms part of, the Prospectus. In the Annual Report, the Company reports that as at 30 November 2012 the net assets of the Company were £28.7m, giving a net asset value per Share of 66.3p.

Documents incorporated by reference

Copies of all the documents incorporated by reference in the Supplementary Prospectus can be obtained free of charge from the offices of Howard Kennedy Corporate Services LLP and from the website of the Company at www.octopusinvestments.com/investor/services/secondaim.html.

To the extent that there is any inconsistency between any statement in or incorporated by reference in this document and any other statement in or incorporated by reference in the Prospectus, the statements in or incorporated by reference in this document will prevail.

The information set out below is incorporated by reference in this document, and is available as indicated:

Information incorporated by reference	Page references of the Company's annual report and accounts for the period ended 30 November 2012
Chairman's Statement	5
Investment Manager's Review	7
Details of Directors	17
Directors' Report	18
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Supplements to the Summary

As a result of the publication of the Annual Report, the summary section of the Prospectus is hereby supplemented as follows:

Element	Disclosure requirement	Disclosure																
B. 7	Key financial information	<p>Selected historical financial information relating to the Company which has been extracted without material adjustment from the historical financial information referred to below is set out in the following table.</p> <table><tr><td></td><td>Audited Financial Results for the Year Ended 30 November 2012</td></tr><tr><td>Net assets (£'000)</td><td>28,712</td></tr><tr><td>Net asset value per Share (p)</td><td>66.3</td></tr><tr><td>Revenue return after expenses and taxation (£'000)</td><td>36</td></tr><tr><td>Dividend per Share (p)</td><td>3.2</td></tr><tr><td>Expenses (£'000)</td><td>739</td></tr><tr><td>As a percentage of average Shareholders' funds</td><td>2.6%</td></tr><tr><td>Net asset value return/ (loss) (p)</td><td>6.6</td></tr></table>		Audited Financial Results for the Year Ended 30 November 2012	Net assets (£'000)	28,712	Net asset value per Share (p)	66.3	Revenue return after expenses and taxation (£'000)	36	Dividend per Share (p)	3.2	Expenses (£'000)	739	As a percentage of average Shareholders' funds	2.6%	Net asset value return/ (loss) (p)	6.6
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B.10	Description of the nature of any qualifications in the audit report on the historical financial information	Not Applicable. The audit reports on the historical financial information contained within the document, The audit reports on the historical financial information contained within the document, including as supplemented by the Supplementary Prospectus dated 2 April 2013, are not qualified.
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2 April 2013