THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

IF YOU ARE IN ANY DOUBT ABOUT THE CONTENTS OF THIS DOCUMENT OR AS TO WHAT ACTION YOU SHOULD TAKE, YOU ARE RECOMMENDED TO SEEK YOUR OWN FINANCIAL ADVICE IMMEDIATELY FROM YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER INDEPENDENT FINANCIAL ADVISER AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000 (''FSMA'').

THIS DOCUMENT HAS BEEN PREPARED IN ACCORDANCE WITH THE PROSPECTUS RULES MADE UNDER FSMA AND HAS BEEN APPROVED BY THE FINANCIAL CONDUCT AUTHORITY (''FCA'') IN ACCORDANCE WITH FSMA AND CONSTITUTES A SUPPLEMENTARY PROSPECTUS (THE "SUPPLEMENTARY PROSPECTUS") ISSUED BY OCTOPUS APOLLO VCT PLC (THE "COMPANY"). THIS SUPPLEMENTARY PROSPECTUS IS SUPPLEMENTAL TO AND SHOULD BE READ IN CONJUNCTION WITH THE PROSPECTUS DATED 24 OCTOBER 2014 (THE "PROSPECTUS") ISSUED BY THE COMPANY, SUCH PROSPECTUS CONTAINING AN OFFER FOR SUBSCRIPTION OF ORDINARY SHARES IN THE CAPITAL OF THE COMPANY ("OFFER SHARES") TO RAISE UP TO £20 MILLION, WITH AN OVER-ALLOTMENT FACILITY OF A FURTHER £10 MILLION ("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.

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 THIS SUPPLEMENTARY PROSPECTUS AND, SUBJECT TO ITS RESPONSIBILITIES AND LIABILITIES IMPOSED BY FSMA OR THE REGULATORY REGIME ESTABLISHED HEREUNDER, 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. HOWARD KENNEDY CORPORATE SERVICES LLP IS AUTHORISED AND REGULATED BY THE FINANCIAL CONDUCT AUTHORITY.

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.

The Company and the Directors of the Company accept responsibility for the information contained in this Supplementary Prospectus. To the best of the knowledge of the Company and its Directors (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.

Octopus Apollo VCT PLC

(Incorporated in England and Wales with registered number 05840377)

Events arising since publishing the Prospectus

The publication of this Supplementary Prospectus is a regulatory requirement under the Prospectus Rules and Section 87G FSMA following the publication by the Company of the annual reports and accounts for the period ended 31 January 2015. The Prospectus Rules and section 87G 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 Offer Shares issued under the 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. This Supplementary Prospectus has been approved for publication by the FCA.

Save as otherwise amended in this Supplementary Prospectus, 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 Application Forms for Offer Shares in the Company, and who have not yet received an allotment of those Offer Shares, may withdraw such applications, with the Company accepting withdrawals of such applications until 5 pm on 1 July 2015. Investors should seek their own legal advice in regard to such withdrawal rights. Investors who wish to withdraw their applications for Offer Shares should contact Octopus Investments Limited on telephone number 0207 776 8663 (no investment advice can be given). Withdrawals of applications can only be made by telephone.

Copies of this Supplementary Prospectus and the Prospectus may be viewed on the National Storage Mechanism of the UKLA at http://www.hemscott.com/nsm.do, and this Supplementary Prospectus and the Prospectus are available free of charge from the office of the VCT at 33 Holborn, London EC1N 2HT.

1 Significant new factor

On 29 May 2015, the Company announced its financial results for the year ended 31 January 2015 (the "Accounts"). The Company's auditors, Grant Thornton UK LLP, have reported on the Accounts without qualification and without statements under sections 495 to 497 Companies Act 2006.

The Accounts were prepared in accordance with United Kingdom Accounting Standards and contain a description of the Company's financial condition, changes in financial condition and results of operation for the financial year ended 31 January 2015 and are being incorporated by reference into this Supplementary Prospectus. In the Accounts, the Company reported that as at 31 January 2015 the net asset value of its Ordinary Shares was £68,810,000, giving a net asset value per Ordinary Share of 84.8p and that the net asset value of its C Ordinary Shares was £50,753,000, giving a net asset value per C Ordinary Share of 98.0p.

Copies of the Accounts are available on the Company's website (http://www.octopusinvestments.com/investors/shareholder-information/apollo-vct/). The parts of the Accounts which are not incorporated into this Supplementary Prospectus by reference are either not relevant for investors or are covered elsewhere in this Supplementary Prospectus or the Prospectus.

2 Documents incorporated by reference

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

The information set out below relating to the Company is incorporated by reference in this document and is available as indicated above:

Information incorporated by reference	**Page references of the Accounts**
Balance Sheet	Page 56, 57, 58
Income Statement (or equivalent)	Page 52, 54, 55
Statement showing all changes in equity (or equivalent note)	Page 59, 61, 62
Cash Flow Statement	Page 63
Accounting Policies and Notes	Page 64
Auditor's Report	Page 48

Performance Summary	Page 1,5
Results and Dividends	Page 1,5
Investment Policy	Page 8
Outlook	Page 12, 18
Manager's Review	Page 17
Portfolio Summary	Page 19
Business Review	Page 13
Valuation Policy	Page 64

3 Supplements to the Summary

As a result of the publication of the Accounts, the summary document which forms part of the Prospectus is hereby supplemented as follows:

B7			Audited Financial Results for the Year Ended 31 January 2015 (Ordinary class)	Audited Financial Results for the Year Ended 31 January 2015 (C Ordinary Class)
		Net assets (£'000)	68,810	50,753
		Net asset value per Share (p)	84.8	98.0
		Revenue return after expenses and taxation (£'000)	1,142	231
		Total Return (p)	112.3	105.0
		Dividend paid per Share during the period (p)	5.0	Nil
		Total Expenses (£'000)	2,652	899
		As a percentage of average Shareholders' funds	3.9%	1.8%
		Net asset value return/(loss) (p)	2.9	0.2
			Save in respect of the net proceeds of £18.96 million raised by the Company under the Offers as at the date of this document, there has been no significant change in the financial condition and operating results of the Company subsequent to the date of the Prospectus.	
B10	Description of the nature of any qualifications in the audit report on historical financial information	Not applicable There were no qualifications in the audit reports for the Company for the years ended 31 January 2012, 31 January 2013, 31 January 2014 and 31 January 2015		

4. No Significant Change

Save for the publication of the Accounts and the net proceeds of £18.96 million raised by the Company under the Offer as at the date of this document, there has been no significant change in the financial or trading position of the Company since the publication of the Prospectus.

29 June 2015