



PUMA INVESTMENTS
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Puma VCT 8 Plc: Notice re: Interim Dividend and Winding-up Circular

Interim Dividend

Following significant further realisations from the VCT qualifying portfolio, the Board is pleased to announce that it has approved an interim dividend of 45p per Share. The ex-dividend date will be 12 October 2017 and the record date 13 October 2017. The dividend will be paid to Shareholders on or around 27 October 2017. Following payment of this further interim dividend, the Company will have distributed 70 pence in dividends.

As stated in the annual report and accounts of the Company for the year ended 28 February 2017, dividends paid to Shareholders to date have brought total cash returned to Shareholders who initially received higher rate tax relief to 55 pence, comprising 25 pence in dividends and 30 pence in income tax relief. The audited net assets at the yearend (28 February 2017) were 72.91 pence per Share (equivalent to 97.91 pence per Share after adding back the 25 pence per Share of dividends paid to date). Shore Capital Limited, the Company's investment manager (the "Investment Manager"), has continued to concentrate on planning realisations of investments in order to return further funds to Shareholders in accordance with the Company's prospectus dated 26 July 2011 (the "Prospectus").

Winding-up

It was announced on 29 June 2017 that the Board intends to put to Shareholders a proposal for the solvent winding-up of the Company. A circular explaining the proposal for the winding-up and the actions which are required for its implementation has been posted to Shareholders on 2 October 2017, together with a notice of the General Meeting of the Company to be held at 11.30 a.m. on 31 October 2017 at Bond Street House, 14 Clifford Street, London W1S 4JU. The winding-up is conditional on the approval of the resolutions to be put to the General Meeting (the "Resolutions").

The Prospectus envisaged that the Company should not have a fixed life but that the Directors would review the Company's portfolio of investments after the first five years of trading with a view to an orderly liquidation of its assets and a subsequent distribution of the net proceeds to Shareholders.

Subject to the Resolutions being passed, the Investment Manager intends to realise value from the Company's residual holdings and settle liabilities in order to simplify the Company's liquidation and maximise final returns to Shareholders.



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The Board is, therefore, now recommending that the Company be placed in voluntary liquidation with the intention that further funds are returned to Shareholders by way of a capital distribution by the liquidators and that Asher Miller and Henry Lan of David Rubin & Partners Limited be appointed joint liquidators.

If the Resolutions are passed, this will result in the cancellation of the listing of the Company's Shares on the Official List of the UK Listing Authority, which is expected to take place on 1 November 2017, and the Shares ceasing to trade on the London Stock Exchange.

Expected Timetable

Notice of General Meeting	2 October 2017
Deadline for receipt of Proxy Forms	11.30 a.m. on 27 October 2017
Suspension of the listing of the Shares on the Official List	7.30 a.m. on 31 October 2017
General Meeting	11.30 a.m. on 31 October 2017
Expected date of cancellation of the listing of the Shares on the Official List	8.00 a.m. on 1 November 2017

Documents

A copy of the circular has been submitted to the National Storage Mechanism and will shortly be available for inspection at www.morningstar.co.uk/uk/NSM.

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

Enquiries

Graham Shore - Shore Capital

020 7408 4090