

Puma VCT 11 plc

1 June 2015

Issue of Equity and Application for Admission to the Official List

The Directors of Puma VCT 11 plc (“the Company”) are pleased to announce the following allotments have taken place of Ordinary Shares of £0.0005 each (“Ordinary Shares”) at a price of £1.00 per Ordinary Share pursuant to the Offer that opened on 8 October 2014.

| | Date | Number of Ordinary Shares |
|--------------------|-------------|----------------------------------|
| Allotment 1 | 31/12/2014 | 4,200,719 |
| Allotment 2 | 02/02/2015 | 5,376,814 |
| Allotment 3 | 03/03/2015 | 3,358,023 |
| Allotment 4 | 24/03/2015 | 5,553,410 |
| Allotment 5 | 31/03/2015 | 4,136,828 |
| Allotment 6 | 02/04/2015 | 3,967,205 |
| Allotment 7 | 02/04/2015 | 1,304,702 |
| Allotment 8 | 04/04/2015 | 1,094,477 |
| Allotment 9 | 29/05/2015 | 1,519,791 |
| Total | | 30,511,969 |

The Company will now apply for 38,139,963 Ordinary Shares (which include the two subscriber shares and the 7,627,992 shares retained by the Investment Manager and members of the Management Team as part of the performance fee as defined and set out in the Company’s prospectus dated 8 October 2014) to be admitted to the Official List. The admission of and dealings in the Ordinary Shares are expected to commence on or around 12 June 2015.

Of the shares retained by the Management Team, 3,813,996 Ordinary Shares are held by Shore Capital Group Investments Limited (10% of the issued share capital), 1,525,598 Ordinary Shares are held by David Kaye (4% of the issued share capital) and 1,144,199 Ordinary Shares are held by Eliot Kaye (3% of the issued share capital).

The Company now has 38,139,963 Ordinary Shares in issue.

The Offer is now closed to new subscriptions.

For further information please contact:
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