

8 November 2023

abrdn New Dawn Investment Trust plc

Legal Entity Identifier: 5493002K00AHWEME3J36

Result of Second General Meeting and Scheme Entitlements

In connection with the proposals for a combination of abrdn New Dawn Investment Trust plc (“**ABD**” or the “**Company**”) with Asia Dragon Trust plc (“**Asia Dragon**” or “**DGN**”) by way of a scheme of reconstruction of the Company under Section 110 of the Insolvency Act 1986 (the “**Scheme**”), the Board of the Company is pleased to announce the result of Second General Meeting and Scheme Entitlements.

Defined terms used in this announcement have the meanings given in the Company's circular to Shareholders dated 22 September 2023 (the “**Circular**”).

The Circular is available for viewing on the National Storage Mechanism at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

Result of Second General Meeting

The Company is pleased to announce that the special resolution to wind up the Company and place the Company into members' voluntary liquidation was voted on and approved by the Company's shareholders at the Second General Meeting held earlier today.

Second General Meeting Resolution	Votes For (including Discretionary)	%	Votes Against	%	Votes Total	Votes Withheld
That subject to certain conditions, be wound-up voluntarily and the joint liquidators appointed	73,313,091	99.88%	87,263	0.12%	73,400,354	126,938

The Company's Reclassified Shares were suspended at 7.30 a.m. on 8 November 2023.

The Company, through its advisers, has notified the London Stock Exchange of the Company's intention to cancel the Company's admission of the ordinary shares to trading at 8:00 a.m. on 9 November 2023.

Scheme Entitlements

As at the Calculation Date the scheme entitlements calculated in accordance with the terms of the Scheme were as follows:

- ABD FAV per Share: 272.405564 pence
- Cash NAV per Share: 266.957453 pence
- DGN FAV per Share: 403.256545 pence

Therefore, Shareholders will receive the following cash and/or number of DGN Shares:

For Shareholders that elected for the Cash Option:

- each Share with B rights attached to it will receive 266.957453 pence in cash.

For Shareholders that elected (or are deemed to have elected) to receive DGN Shares:

- each Share with A rights attached to it will roll over into approximately 0.675514 DGN Shares.

As noted in the Circular, the Directors have set aside sufficient assets in the Liquidation Pool to meet all estimated liabilities and contingencies, including the costs of the winding up of the Company and the costs of implementing the Scheme. The Directors have also provided in the Liquidation Pool for a retention of £100,000 which they, together with the joint Liquidators, consider sufficient to meet any unknown or unascertained liabilities of the Company.

The Liquidation Pool will be applied by the joint Liquidators in discharging all current and future actual and contingent liabilities of the Company and, any balance remaining after discharging such liabilities from the Liquidation Pool will in due course be distributed to Shareholders on the Register on the winding-up date pro rata to their respective holdings of Shares in accordance with the terms of the Scheme.

Following the appointment of the joint Liquidators, all further enquiries regarding the Company should be made to the joint Liquidators, whose contact details are below.

All further queries regarding the Rollover Option should be made to abrtn Fund Managers Limited, whose contact details are below.

In accordance with the Circular, Shareholders who elected, or were deemed to have elected, for the Rollover Option will receive their new DGN Shares via CREST holders on 9 November 2023 and, in relation to certificated shareholders, by no later than 10 Business Days from the Effective Date on 8 November 2023. Shareholders who elected, or were deemed to have elected, for the Cash Option will receive their entitlements within 10 Business Days from the Effective Date via CREST and/or cheque.

As announced on 18 October 2023, the pre-liquidation dividend of 2.7 pence per share is expected to be paid on 24 November 2023 to those shareholders who were on the register on 27 October 2023.

For further information please contact:

Liquidators

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General

The content of the Company's web-pages and the content of any website or pages which may be accessed through hyperlinks on the Company's web-pages, other than the content of the document referred to above, is neither incorporated into nor forms part of the above announcement.