

**Honeycomb Investment Trust plc
(the “Company”)**

**Notification of Transaction of Persons Discharging Managerial Responsibilities (“PDMRs”) and
Persons Closely Associated (“PCAs”)**

Further to the Company’s announcement on 27 January 2020, the Company has been notified that certain PDMRs and PCAs acquired ordinary shares of one penny each (“Ordinary Shares”) in the Company at a price of 850p per Ordinary Share, as follows:

Name	Number of Ordinary Shares acquired
Lindsey McMurray & Jorge Villon	235,294
Matthew Potter	87,794
James Scott	58,529
Ian Gascoigne	58,529
Michael England	52,941
Hap Limited*	25,765

*Hap Limited is a person closely associated with PDMR Steve Plowman, Chief Operating Officer of Honeycomb Investment Trust plc’s investment manager, Pollen Street Capital Limited. Hap Limited is owned 50/50 by Steve Plowman and his wife Samantha Plowman, who is a person closely associated with Steve Plowman.

The notification is made in accordance with the EU Market Abuse Regulation.

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name(s)	Lindsey McMurray & Jorge Villon
2	Reason for the notification	
a)	Position/status	Lindsey McMurray is the Managing Partner of Pollen Street Capital Limited, the investment manager of Honeycomb Investment Trust plc. Jorge Villon is Lindsey McMurray’s husband and a person closely associated with Lindsey McMurray
b)	Initial notification/amendment	Initial Notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Honeycomb Investment Trust plc
b)	LEI	213800BSSM76JMYMSO76
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument	Ordinary Shares Identification code: GB00BYZV3G25
b)	Nature of the transaction	Purchase of shares

c)	Price(s) and volume(s)	<i>Price</i> 850 pence	<i>Volume</i> 235,294
d)	Currency	GBP	
e)	Aggregated information	N/A	
f)	Date of the transaction	27 January 2020	
g)	Place of the transaction	London Stock Exchange - XLON	

1	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name(s)	Matthew Potter	
2	Reason for the notification		
a)	Position/status	Matthew Potter is a partner of Pollen Street Capital Limited, the investment manager of Honeycomb Investment Trust plc	
b)	Initial notification/amendment	Initial Notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Honeycomb Investment Trust plc	
b)	LEI	213800BSSM76JMYMSO76	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument	Ordinary Shares Identification code: GB00BYZV3G25	
b)	Nature of the transaction	Purchase of shares	
c)	Price(s) and volume(s)	<i>Price</i> 850 pence	<i>Volume</i> 87,794
d)	Currency	GBP	
e)	Aggregated information	N/A	
f)	Date of the transaction	27 January 2020	
g)	Place of the transaction	London Stock Exchange - XLON	

1	Details of the person discharging managerial responsibilities / person closely associated		
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a)	Name(s)	James Scott	
2	Reason for the notification		
a)	Position/status	James Scott is a partner of Pollen Street Capital Limited, the investment manager of Honeycomb Investment Trust plc	
b)	Initial notification/amendment	Initial Notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Honeycomb Investment Trust plc	
b)	LEI	213800BSSM76JMYMSO76	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument	Ordinary Shares Identification code: GB00BYZV3G25	
b)	Nature of the transaction	Purchase of shares	
c)	Price(s) and volume(s)	<i>Price</i> 850 pence	<i>Volume</i> 58,529
d)	Currency	GBP	
e)	Aggregated information	N/A	
f)	Date of the transaction	27 January 2020	
g)	Place of the transaction	London Stock Exchange - XLON	

1	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name(s)	Ian Gascoigne	
2	Reason for the notification		
a)	Position/status	Ian Gascoigne is a partner of Pollen Street Capital Limited, the investment manager of Honeycomb Investment Trust plc	
b)	Initial notification/amendment	Initial Notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Honeycomb Investment Trust plc	
b)	LEI	213800BSSM76JMYMSO76	

4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument	Ordinary Shares Identification code: GB00BYZV3G25	
b)	Nature of the transaction	Purchase of shares	
c)	Price(s) and volume(s)	<i>Price</i> 850 pence	<i>Volume</i> 58,529
d)	Currency	GBP	
e)	Aggregated information	N/A	
f)	Date of the transaction	27 January 2020	
g)	Place of the transaction	London Stock Exchange - XLON	

1	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name(s)	Michael England	
2	Reason for the notification		
a)	Position/status	Michael England is a partner of Pollen Street Capital Limited, the investment manager of Honeycomb Investment Trust plc	
b)	Initial notification/amendment	Initial Notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Honeycomb Investment Trust plc	
b)	LEI	213800BSSM76JMYMSO76	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument	Ordinary Shares Identification code: GB00BYZV3G25	
b)	Nature of the transaction	Purchase of shares	
c)	Price(s) and volume(s)	<i>Price</i> 850 pence	<i>Volume</i> 52,941
d)	Currency	GBP	
e)	Aggregated information	N/A	

f)	Date of the transaction	27 January 2020
g)	Place of the transaction	London Stock Exchange - XLON

1	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name(s)	Hap Limited	
2	Reason for the notification		
a)	Position/status	Hap Limited is a person closely associated with PDMR Steve Plowman, Chief Operating Officer of Honeycomb Investment Trust plc's investment manager, Pollen Street Capital Limited. Hap Limited is owned 50/50 by Steve Plowman and his wife Samantha Plowman, who is a person closely associated with Steve Plowman.	
b)	Initial notification/amendment	Initial Notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Honeycomb Investment Trust plc	
b)	LEI	213800BSSM76JMYMSO76	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument	Ordinary Shares Identification code: GB00BYZV3G25	
b)	Nature of the transaction	Purchase of shares	
c)	Price(s) and volume(s)	<i>Price</i> 850 pence	<i>Volume</i> 25,765
d)	Currency	GBP	
e)	Aggregated information	N/A	
f)	Date of the transaction	27 January 2020	
g)	Place of the transaction	London Stock Exchange - XLON	

Link Company Matters Limited - Corporate Secretary

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