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21 February 2020

**Honeycomb Investment Trust plc
("Honeycomb" or the "Company")
Proposed Share Sale**

Honeycomb announces that it has been advised that two major shareholders of the Company are proposing to sell, in aggregate, 13,053,229 ordinary shares of 1 penny each in the Company ("Ordinary Shares") at a price of 850 pence per Ordinary Share (the "Sale Shares") (the "Sale").

As part of the Sale, the Company and its investment manager, Pollen Street Capital Limited (the "Investment Manager"), intends to authorise a major shareholder to sell their remaining 6,043,595 Ordinary Shares pursuant to the irrevocable undertaking given by that shareholder to the Company and the Investment Manager on 27 January 2020 (as announced by the Company on that date).

The Sale Shares represent approximately 35.0 per cent. of the issued share capital of the Company (excluding treasury shares). The Company is not a party to the Sale and will not receive any proceeds from the Sale.

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

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