

6 April 2023

MXC Capital Limited

("MXC" or the "Company", together with its subsidiaries, the "Group")

Results of General Meeting and Tender Offer

As detailed in the Circular published by the Company on 16 March 2023, the Board of MXC resolved to return up to £3.25 million of capital to Shareholders via a Tender Offer. The Tender Offer closed at 1.00pm on 4 April 2023.

General Meeting

The Company announces that at the General Meeting held at 10.00 a.m. on 6 April 2023, the resolution proposed in the Notice of General Meeting attached to the Circular in relation to the Tender Offer was duly passed.

Results of Tender Offer

The Company confirms 30,664,999 Ordinary Shares were validly tendered and 4,457,550 Ordinary Shares will be purchased at a price per Ordinary Share of 73 pence, for an aggregate consideration of £3.25 million. Tenders for up to and including the Tender Offer Entitlement of 1 Ordinary Share for every 9.5 Ordinary Shares will be met in full. Tenders received for surplus Ordinary Shares will be met at the rate of 0.00518168 Ordinary Shares for each surplus Ordinary Share tendered over and above the Tender Offer Entitlement of 1 for 9.5, rounded down to the nearest whole Ordinary Share.

The Ordinary Shares to be purchased under the Tender Offer represent approximately 10.53 per cent. of the Ordinary Shares in issue.

All of the 4,457,550 Ordinary Shares purchased by the Company will be cancelled. Cheques will be dispatched for certificated Ordinary Shares purchased pursuant to the Tender Offer and payment will be made through CREST for uncertificated Ordinary Shares purchased pursuant to the Tender Offer, in each case, by 17 April 2023.

Total voting rights

With effect from 17 April 2023, the total number of exercisable voting rights in the Company will reduce from 42,346,720 to 37,889,170.

Capitalised terms used in this announcement shall have the meanings given in the Circular referred to above which is available on the Company's website www.mxccapital.com