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21 February 2020

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

Further to the announcement earlier today, Honeycomb announces that it has been notified that two major shareholders of the Company have sold, 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").

As part of the Sale, the Company and its investment manager, Pollen Street Capital Limited (the "Investment Manager"), authorised a major shareholder to sell its 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). Following the Sale, the major shareholder does not hold any Ordinary Shares in the Company.

The Company was not a party to the Sale and will not receive any proceeds from the Sale.

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