

BRITISH SMALLER COMPANIES VCT2 PLC

ALLOTMENT OF SHARES AND CLOSE OF 2010/11 OFFERS

British Smaller Companies VCT2 plc (“the Company”) announces that on 18 November 2010 it allotted 7,277 Ordinary shares of 10 pence each (“Ordinary Shares”) to shareholders of the Company at a price of 70.25 pence per share pursuant to its Offers for Subscription document.

Following such allotment the Company’s issued share capital consists of 17,544,796 Ordinary shares with voting rights (“Voting Capital”) and 300,000 Ordinary shares held in Treasury.

The above statement of Voting Capital may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in the Company under the FSA’s Disclosure and Transparency Rules.

The Board announces that the 2010-2011 Offers for Subscription, which was previously extended, has now closed.

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