

28 March 2017

NORTH ATLANTIC SMALLER COMPANIES INVESTMENT TRUST PLC

Purchase of Shares by a Director

North Atlantic Smaller Companies Investment Trust Plc (the "Company") has today been notified that Miranda Moncreiffe, the wife of its Chairman, Peregrine Moncreiffe, purchased 4,300 Ordinary shares of 5p each in the Company ("Shares") on 27 March 2017 at a price of 2530p pence per Share.

Following this purchase, Mr Moncreiffe has a direct interest in 404,430 Shares (together with a non-beneficial interest in 11,500 shares) representing in total approximately 2.88% of the issued share capital of the Company.

For further information please contact:

Jane Muir

For Derringtons Ltd Company Secretary

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Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Miranda Moncreiffe
2	Reason for the notification	
a)	Position/status	Miranda Moncreiffe is the wife of Peregrine Moncreiffe, the chairman of North Atlantic Smaller Companies 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	North Atlantic Smaller Companies Investment Trust PLC				
b)	LEI	213800HYQEOS2281RR86				
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, type of instrument	Ordinary shares				
	Identification code	GB0006439003				
b)	Nature of the transaction	Share purchase				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>£25.30</td> <td>4,300</td> </tr> </tbody> </table>	Price(s)	Volume(s)	£25.30	4,300
Price(s)	Volume(s)					
£25.30	4,300					
d)	Aggregated information					
	- Aggregated volume	4.300				
	- Price	£108,790.000				
e)	Date of the transaction	27 March 2017				
f)	Place of the transaction	London Stock Exchange				