

**Aberdeen Diversified Income and Growth Trust plc  
(Formerly BlackRock Income Strategies Trust plc)**

Legal Entity Identifier (LEI): 2138003QINEGCHYGW702

**6 April 2017**

**Merger Update - Issue of New Ordinary Shares and changes to the Board of Directors**

**Background**

Further to the publication by Aberdeen Diversified Income and Growth Trust plc ("ADIGT") of a Circular and Prospectus in connection with recommended proposals for the reconstruction and winding-up of Aberdeen UK Tracker Trust plc ("AUKT") on 6 March 2017, the Board of ADIGT is pleased to confirm that, at a general meeting of AUKT held earlier today, the special resolution to place AUKT into liquidation and appoint the liquidators was duly passed.

ADIGT will now acquire £146.2 million of the net assets of AUKT in cash and, in consideration, ADIGT will issue 118,561,879 New Ordinary Shares.

**Conditions**

The following conditions in relation to the Proposals have been met:

- the passing of the resolutions to approve the AUKT Scheme at general meetings of AUKT Shareholders on 29 March 2017 and 6 April 2017 and the scheme becoming unconditional;
- the passing of the Resolutions at a general meeting of ADIGT on 30 March 2017;
- the directors of ADIGT and AUKT resolving to proceed with the issue and the AUKT Scheme respectively.

**Admission to Trading and Total Voting Rights**

Application has been made to the UK Listing Authority for 118,561,879 New Ordinary Shares to be admitted to the premium segment of the Official List and to the London Stock Exchange for the New Ordinary Shares to be admitted to trading on the Main Market. Admission and dealings are expected to commence at 8.00am on 10 April 2017. The New Ordinary Shares will rank pari passu in all respects with the existing Ordinary Shares of the Company except, for the avoidance of doubt, AUKT Shareholders will not be entitled to the dividend declared by ADIGT on 30 March 2017, which is payable on 28 April 2017 to shareholders who are on the register on 7 April 2017.

Further to the issue of 118,561,879 New Ordinary shares, and after reflecting the 53,407,456 Ordinary shares bought back by ADIGT under the tender offer, the total number of Ordinary Shares in issue, with voting rights, will be 332,191,705 with effect from 10 April 2017.

**Changes to the Board of Directors**

As the Scheme has now been approved, the Board is pleased to announce the appointment of Kevin Ingram (current Chairman of AUKT) as Senior Independent Director of ADIGT and Tom Challenor and Paul Yates as non-executive directors of ADIGT with effect from today.

Kevin Ingram was appointed as a director of AUKT in 2010 and became Chairman in 2013. He is a chartered accountant and former audit partner and UK Head of the Investment Funds practice of PricewaterhouseCoopers LLP. He is also a non-executive director of VPC Speciality Investments PLC.

Tom Challenor was appointed as a director and chairman of the audit committee of AUKT in 2014. He is Senior Independent Director of Euroclear UK & Ireland Limited and a former director of Cofunds Limited, Xtrakter Limited and Threadneedle Lux (SICAV). At Threadneedle Asset Management he was Director of Strategy and Risk from 2005 until 2009 and CFO from 1997 to 2005. He is also a non-executive director of Threadneedle India Fund Limited.

Paul Yates was appointed as a director of AUKT in 2012. He is non-executive chairman at 33 St James's, a firm of management consultants and executive search consultants. He had a long career in investment management, mainly with UBS, where he held a number of global roles. He is also a non-executive director of The Merchants Trust PLC and a non-executive director of Fidelity European Values PLC.

There is no other information to be disclosed under UKLA Listing Rule 9.6.13 (1) to (6) in relation to Kevin Ingram, Tom Challenor or Paul Yates.

Lynn Ruddick and Jimmy West retire from the Board, with immediate effect. The Board would like to thank Lynn and Jimmy for their extensive contributions to ADIGT over the years.

Terms used and not defined in this announcement shall have the meaning given to them in the Prospectus published on 6 March 2017.

The information contained within this announcement is considered to be inside information prior to its release as defined in Article 7 of the Market Abuse Regulation No. 596/2014 and is disclosed in accordance with the Company's obligations under Article 17 of those Regulations.

[www.aberdeendiversified.co.uk](http://www.aberdeendiversified.co.uk)

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