



KINGSTON WHARVES LIMITED

RELEASE TO THE JAMAICA STOCK EXCHANGE

Thursday, April 19, 2013

For Immediate Release

Kingston Wharves Make Strategic Acquisition of Stevedoring Business

Kingston Wharves Limited (KW) today announced its agreement with Shipping Services (Stevedoring) Limited (SSSL) to acquire the stevedoring operations of that company. The investment by KW forms part of its previously announced strategic plan to participate in the development of a full service logistics hub in the Port of Kingston. SSSL has operated as a leading stevedore in the port of Kingston for over 10 years. KW is Jamaica's leading private investor in logistics and terminal operations. The acquisition and investment by KW will allow the terminal to expand and improve the range of services it offers to shipping lines that call the port of Kingston. The total purchase price payable by KW will be financed entirely from internal resources and represents less than 1 percent of the total assets of KW which as at December 31, 2012 were \$12.2 billion.