



Media Release

PROFESSOR GORDON SHIRLEY ASSUMES POST AS GRACEKENNEDY CHAIRMAN

GINA PHILLIPPS BLACK APPOINTED CHAIR OF THE BOARD'S CORPORATE GOVERNANCE & NOMINATION COMMITTEE

KINGSTON, JAMAICA, JANUARY 7, 2014 –In keeping with the announcement previously made in February 2013, by now former Chairman of GraceKennedy, Hon. Douglas Orane, Professor Gordon Shirley's appointment as the new Chairman of GraceKennedy's Board took effect on January 1, 2014.

Professor Shirley, currently on a three-year secondment from the University of the West Indies, Mona, to head up the Port Authority of Jamaica, has been working closely with Mr. Orane to effect a smooth transition in Board leadership.

In assuming his new post, Professor Shirley has vacated his roles as member of the Company's Audit Committee and Chairman of the Corporate Governance & Nomination Committee.

Mrs. Gina Phillipps Black, noted attorney-at-law and GraceKennedy Board member since February, 2012, has been appointed the new Chair of the Corporate Governance & Nomination Committee of the Board.

Mrs. Phillipps Black is a Partner of Myers, Fletcher & Gordon and a member of that firm's Commercial Department.

Mrs. Phillipps Black, who is a frequent speaker and presenter on Corporate Governance matters, has served on the Boards of several companies in the manufacturing and money services industries, including GraceKennedy Remittance Services Limited.

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Speaking to Mrs. Phillipps Black's appointment, GraceKennedy CEO, Don Wehby, said, "Mrs. Phillipps Black's contribution as a Board member and member of the Corporate Governance & Nomination Committee, has been outstanding and we have no doubt that she will perform excellently in heading that Committee."

In respect of Professor Shirley's appointment as Chairman of the Board, Mr. Wehby indicated that "This marks the first time that the Company will have an independent non-executive as its Chairman. We look forward to Professor Shirley's input and guidance as Board Chair, a role that he is well equipped to undertake." Professor Shirley has been a member of the GraceKennedy Board since May 30, 1996 and Chairman of its Corporate Governance & Nomination Committee since July 29, 2010.

In respect of the outgoing Chairman, Mr. Wehby stated that "Mr. Orane has left a great legacy as Chairman. We are truly grateful to him for his leadership and guidance in that capacity over the years, and we are happy that we will continue to benefit from his contribution as a member of the Board and as a member of its Corporate Governance & Nomination Committee and Audit Committee."

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