



News Release

GraceKennedy Board Approves Recommendation For a Three-For-One Stock Split

Kingston, Jamaica, June 6 - The Board of Directors of GraceKennedy Limited has approved a recommendation being made to the Stockholders of the Company for the sub-division of its ordinary shares (a stock split), three-for-one. This recommendation was made by resolution of the Board passed on June 6, 2016.

Implementation of the stock split will be subject to the approval of the GraceKennedy stockholders at an Extra-ordinary General Meeting of the Company to be held on Monday, July 11, 2016 at 10:00 a.m.

GraceKennedy Group CEO, Don Wehby, in commenting on the stock split, explained, "The stock split would result in the number of stock units currently owned by a stockholder being increased three-fold. The price of the stock would initially be split also by three. Therefore, a stockholder with 100 stock units with a market price of J\$115.00 per stock unit prior to the split will, immediately following the split, have 300 units with an initial price of J\$38.33 per stock unit." Mr Wehby added, "The stock split would allow our stock to be made available to more investors. It is also expected to further enhance the market for the shares."

GraceKennedy recently released its First Quarter results which showed revenues up by 14.3% or J\$2.8 billion over the corresponding period of 2015 and net profit attributable to stockholders up by 153.1% or J\$900 million over the corresponding period of last year. The stock price moved from an opening of J\$81.25 at the start of the year to J\$115.00 on June 3, 2016.

GraceKennedy Limited is listed on the stock exchanges of Jamaica and Trinidad & Tobago.

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