



GraceKennedy Limited

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June 30, 2016

Mrs. Marlene Street-Forrest
The General Manager
Jamaica Stock Exchange
40 Harbour Street
Kingston

Dear Mrs. Street-Forrest

Re: Exercise of Stock Options

This is to advise that 311,889 stock units were issued to officers of the company pursuant to the exercise of stock options.

Kindly note also the following:

- (i) The transfers were effected on June 29, 2016 pursuant to the participants' indication of the exercise of their stock options.
- (ii) The options exercised were under the cashless settlement option method under which participants were allocated stock units representative of the gain that they would have had on the sale of the shares at the strike price and current market values.
- (iii) The 311,889 shares represent 0.094% of the issued securities of the company.

Yours faithfully,

Karen Chin Quee Akin (Mrs.)
Chief Corporate Secretary/Snr. Legal Counsel