



# CARIBBEAN FLAVOURS AND FRAGRANCES LTD.

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*"Tease the Senses"*

## PRESS STATEMENT

### **OFFER TO PURCHASE 45,841,911 OF THE ISSUED ORDINARY STOCK UNITS IN CARIBBEAN FLAVOURS AND FRAGRANCES LIMITED**

The Board of Directors of Caribbean Flavours and Fragrances Limited ("CFF") advises that Derrimon Trading Company Limited ("DTL") on January 17, 2017 announced their intention to make a take-over bid to acquire 50.98% of the issued shares in CFF (or 45,841,911 ordinary shares in CFF), at a price of J\$4.50 per stock unit to stockholders in Jamaica (the "Offer"). DTL will pay interest to CFF stockholders on shares tendered in response to the Offer at the prevailing weighted average six-month Treasury Bill rate of 5.561% from December 21, 2016 up to but excluding the date of settlement.

DTL's announcement indicates that the Offer is expected to open on January 20, 2017 and is expected to close on February 10, 2017.

On receipt of the Offer, CFF's Board of Directors will review the offer and thereafter issue a Directors' Circular to CFF's stockholders with a recommendation as to how stockholders should respond.

**JANUARY 18, 2017**