

Kingston, Jamaica

Embargo - For Release Monday 31 December 2018 ONLY

**EPPLEY LIMITED:
GRADUATION OF JUNIOR MARKET LISTED SECURITIES TO MAIN MARKET**

Advisory Notice:

Eppley Limited ("Company") has successfully applied for the graduation of its listed securities on the Jamaica Stock Exchange ("JSE").

Effective 31 December 2018, all securities issued by the Company that are listed on the Junior Market trading platform of the JSE will be listed on the Main Market of the JSE and will continue to trade on that platform. The relevant securities are as follows:

CLASS	DETAILS	ISIN
Ordinary	Eppley Limited ordinary shares	EPLY
Preference	Eppley Limited 7.50% preference shares due 2024	EPLY 7.50
Preference	Eppley Limited 8.25% preference shares due 2021	EPLY 8.25
Preference	Eppley Limited 5.00% preference shares due 2021	EPLY 5.00
Preference	Eppley Limited 8.75% preference shares due 2023	EPLY 8.75

The Company's graduation reflects its growth, increasing scope and ability to comply with the governance standards applicable to companies listed on the Main Market. The Directors of the Company believe that its development is a testimony to the Junior Market's ability to incubate Jamaican firms not only to grow domestically but to expand regionally.

At the point of graduation, the Company will no longer benefit from the Junior Market tax incentive under the Income Tax Act. Nevertheless, since the Company is an Approved Venture Capital Company under Section 36A of the Income Tax Act it is not expected that its effective corporate income tax rate will be adversely affected by the graduation.

About Eppley:

The Company is a publicly-traded investment company whose objective is to generate stable and attractive returns by capitalising on inefficiencies in Caribbean financial markets. The Company increases access to capital by originating and investing in private credit markets, mostly to firms.

The Company also invests in mezzanine and real estate through its funds: (a) the Caribbean Mezzanine Fund, the first credit and mezzanine fund focused on the Caribbean alongside its joint venture partner NCB Capital Markets, and (b) the Eppley Caribbean Property Fund, a closed-end real estate mutual fund listed on the Barbados and Trinidad and Tobago stock exchanges.

For further information please contact Justin Nam, Executive Vice President, Eppley Limited at namj@eppleylimited.com