
June 17, 2019

Mr. Andrae Tulloch
Chief Regulatory Officer, RMOD
Jamaica Stock Exchange
40 Harbour Street
Kingston

Dear Mr. Tulloch:

**Re: Additional Market Disclosure re SSL Venture Capital Jamaica Limited (SSLVC)
Audited Statements for the period ended December 31, 2018**

In addition to the market disclosure made on June 12, 2019 by SSL Venture Capital Jamaica Limited, kindly see below explanations:

Goodwill amounting to J\$ 107,510,291

An appropriate fixed asset register and proper accounting procedures to supplement the maintenance and documentation of assets is being implemented, as we strive to comply with IFRS 3. Some other intangible assets such as software used by subsidiaries could not acquire its true fair value because of the complexity of its assumptions.

We disagree with the goodwill assumption and are working on this with the auditor. DCF valuations are being done to satisfy the auditor as goodwill is judgmental and a stronger case needs to be given to Baker Tilly from SSL VC.

Revenues of J\$ 115,751,963

Audit confirmations for these selected transactions were sent out in a previous audit period and no response was received. Stronger source documents will be provided to the auditors.

Payables of J\$ 54,085,005

The QuickBooks accounting system used to generate data is currently being cleaned of duplicated, incorrect billing and unused entries. This activity will allow for figures submitted for Q1 2019, per the action plan detailed in prior submission to represent a true and fair value of this liability.

Inventories

A periodic inventory system was implemented in March 2019 and FIFO (first in first out) accounting method is now being practiced at subsidiary Bar Central Limited.

Capital Reserves

A review of the shareholders agreement is being done with portfolio company (Blue Dot Data Intelligence Limited) to provide evidence/support for this transaction.

Receivables

There has been implementation and maintenance of proper accounting procedures that speaks to the generating and posting of accounting entries, such as the clearing of recurring invoices, following the protocol of producing an estimate/proforma invoice before an actual invoice and recording of income against invoices in Accounts Receivable.

Per the prior market disclosure made on June 12, 2019, this disclosure is for the purposes of adding additional information for the benefit of our shareholders and the market.

We remind our shareholders, that our goal is to continue to provide access to capital and oversight to SMEs and young businesses despite the challenges that, that may present to a Public entity mainly due to the requirement of consolidations.

We believe that this is a market that is undeserved in Jamaica, and it requires considerable capital, mentorship and relationship building to improve.

We strongly believe that our seed investment intrinsic values as well as our upcoming investments will prove our purpose of being listed and our investment philosophy right over the medium-term despite the challenges associated with Venture Capital.

For inquiries relating to this release:

Please contact Miss Tamika Gray via tgray@sslvcapital.com or 876.823.2773, Administrative Manager, SSL Venture Capital Jamaica Limited