

Television Jamaica



Just Look At The News!



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Radio Jamaica Limited

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STATEMENT For Immediate Release RJRGLEANER GROUP DIVESTS MUSIC 99 FM

Kingston. April 1, 2021. Radio Jamaica Limited wishes to advise that it, along with its subsidiary Independent Radio Company Limited, have concluded an agreement for the sale of 100% of its shares in another subsidiary company, Music 99 Jamaica Limited, to Caribbean Global Networks Inc. (a company incorporated in Saint Lucia). Completion of the transaction is expected on or before April 15, 2021, having satisfied all closing conditions and received the necessary regulatory approvals.

The transaction is in fulfilment of a conditionality of the Broadcasting Commission which required the group to relinquish one of its radio licences or a set of broadcast frequencies upon the amalgamation of Radio Jamaica Limited and The Gleaner Company (Media) Limited. The amalgamation was completed in March of 2016. The regulators allowed extensions in time to facilitate commercial negotiations to occur.

The RJRGLEANER Communications Group will continue to broadcast, over the air, four radio stations (Radio Jamaica 94, Hitz92FM, FAME95FM and Power106FM).

END