



TRANSJAMAICAN HIGHWAY LIMITED ANNOUNCES SUCCESSFUL RECEIPT OF REQUISITE CONSENTS WITH RESPECT TO ITS CONSENT SOLICITATION FOR ITS 5.75% SENIOR SECURED NOTES DUE 2036

Kingston, Jamaica - December 19, 2022 - TransJamaican Highway Limited (“*TJH*” or the “*Company*”) announced today that it has received the requisite consents (the “*Requisite Consents*”) from the holders of US\$183,790,000 in aggregate principal amount representing approximately 81.68% of its outstanding 5.75% Senior Secured Notes due 2036 (the “*Notes*”) as of 5:00 p.m., New York City time, on December 16, 2022 (the “*Expiration Time*”), pursuant to the Company’s previously announced solicitation (the “*Consent Solicitation*”) of consents (the “*Consents*”) upon the terms and subject to the conditions set forth in the Consent Solicitation Statement, dated as of November 25, 2022 (as it may be amended or supplemented from time to time, the “*Statement*”).

As a result of receiving the Requisite Consents, on the Effective Date (as defined below) the Company will execute (i) a supplemental indenture (the “*Supplemental Indenture*”) to the indenture governing the Notes, (ii) an amendment to the direct agreement dated as of February 18, 2020, among the Company, JIO, Vinci Concessions (“*Vinci Concessions*”), Bouygues Travaux Publics (“*Bouygues*”), and The Bank of New York Mellon (“*BNYM*”) as Offshore Security Agent (the “*Amended O&M Party Direct Agreement*”), (iii) an amendment to the agreement among the Company, BNYM, as Offshore Security Agent, Offshore Account Bank, and Indenture Trustee and JCSD Trustee Services Ltd., as the Onshore Collateral Agent (the “*Amended Offshore Security and Accounts Agreement*”) and together with the Amended O&M Party Direct Agreement, the “*Amended Ancillary Documents*”) and (iv) the termination and release of (a) that certain guarantee, dated February 18, 2020, between TJH and Bouygues, pursuant to which Bouygues has agreed to unconditionally guarantee 49% of the payment obligations of JIO to TJH under the O&M Agreement (the “*Bouygues O&M Guarantee*”) and (b) that certain guarantee, dated February 18, 2020, between TJH and Vinci Concessions, pursuant to which Vinci Concessions has agreed to unconditionally guarantee the remaining 51% of the payment obligations of JIO to TJH under the O&M Agreement (the “*Vinci O&M Guarantee*”, and, together with the Bouygues O&M Guarantee, the “*Parent Guarantees*”) (such termination of the Parent Guarantees and the Amended Ancillary Documents, the “*Updated Ancillary Documents*”). The Company will pay to each holder of record of the Notes as of 5:00 p.m., New York City time, on November 23, 2022 (each such holder, a “*Holder*”), who has delivered a valid Consent in respect of such Notes prior to the Expiration Time (and has not properly revoked such Consent prior to the Consent Date (as defined in the Statement)), US\$1.25 in cash for each US\$1,000 principal amount of such Notes in respect of which a valid Consent was so delivered (and was not properly revoked) (the “*Consent Fee*”). The Consent Fee is expected to be paid on December 20, 2022. The effectiveness of the proposed amendments, waivers, and consents (the “*Proposed Amendments, Waivers and Consents*”) set forth in the Statement is subject to the Company delivering confirmation to the Trustee in writing that the Consent Fee has been paid to each Holder entitled thereto (such date of effectiveness, the “*Effective Date*”). Holders of Notes for which no Consent was delivered prior to the Expiration Time (or Notes for which a valid Consent was delivered, but such Consent was validly revoked prior to the Consent Date), will not receive a Consent Fee. The Supplemental Indenture, the

Updated Ancillary Documents, and the Proposed Amendments, Waivers, and Consents once operative, will bind all Holders and their transferees, including those that did not give their Consent.

Upon satisfaction or waiver of the conditions set forth in the transaction agreement dated as of November 23, 2022 among the Company, Jamaican Infrastructure Operator (the “*Operator*” or “*JIO*”), Bouygues, and Vinci Concessions (the “*Transaction Agreement*”), including receipt of the Requisite Consents referenced above, Bouygues and Vinci Concessions have each granted the Company a call option (the “*Call Options*”) to purchase their respective equity interests in the Operator. As previously announced, following the grant of the Call Options to the Company and the consummation of the Consent Solicitation, the Company and the other parties thereto will amend the operation and maintenance agreement dated September 2003, between the Company and JIO, as amended and restated on February 18, 2011, and as further amended and restated on December 9, 2019 (the “*Amendment to the O&M Agreement*”) in order to amend the Operator’s fee structure. On the Effective Date, the Company will exercise the Call Option granted by Vinci Concessions to acquire 51% of the outstanding equity interests in the Operator upon consummation of the Consent Solicitation. For the avoidance of doubt, the amendments to the concession agreement, dated November 21, 2001, between the Company, as concessionaire and National Road Operating and Constructing Company Limited (“*NROCC*”), as grantor, as amended and restated on January 29, 2020 (the “*Concession Agreement*”) set forth in the Statement will not become effective unless and until the Company has received approval from NROCC on behalf of the Government of Jamaica to make such amendments. Immediately following receipt of such approval, the amendments to the Concession Agreement will become effective. Similarly, the Company will not be able to exercise its Call Option to purchase Bouygues’ shares in JIO until it receives approval from NROCC.

The Company has engaged UBS Securities LLC to act as Solicitation Agent and D.F. King & Co., Inc. to act as Information and Tabulation Agent for the Consent Solicitation. Questions regarding the Consent Solicitation may be directed to UBS Securities LLC at (888) 719-4210 (toll-free) or (203) 719-4210 (collect). Requests for documents relating to the Consent Solicitation may be directed to D.F. King & Co., Inc. at (800) 628-8538 (toll free), (212) 269-5550 (banks and brokers) or email: tjh@dfking.com. The Company has engaged NCB Capital Markets Limited (“*NCBCM*”) as local coordinating agent (the “*Local Coordinating Agent*”). Holders of Notes in Jamaica may reach out to NCB with any questions regarding the Consent Solicitation at 1-876-960-7108 or email: ncbcapinfo@jncb.com, Attention: Timar Jackson or Sekou Crawford, who will coordinate with the Solicitation Agent and Information and Tabulation Agent for a response.

This press release is for informational purposes only and the Consent Solicitation is only being made pursuant to the terms of the Statement. Neither the Statement nor any documents related to the Consent Solicitation have been filed with, and have not been approved or reviewed by any federal or state securities commission or regulatory authority of any country. No authority has passed upon the accuracy or adequacy of the Statement or any documents related to the Consent Solicitation, and it is unlawful and may be a criminal offense to make any representation to the contrary.

This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities.

About TransJamaican Highway Limited

TJH holds and operates, a 35-year concession, granted by NROCC, for the operation and maintenance of the “Highway 2000 East-West”, Jamaica’s first tolled highway which stretches approximately 49.9 km and connects the capital of Jamaica, Kingston with (i) the city of May Pen, with a connection to the city of Spanish Town, through highway T1 (also known as the Kingston – May Pen corridor or the “*T1 Corridor*”) and (ii) the city of Portmore, through highway T2 (also known as the “*Portmore Causeway*”, the “*Port Kingston Causeway*”, or the “*T2 Corridor*”). TJH is a public limited liability company organized under the laws of Jamaica. TJH has been listed on the Jamaica Stock Exchange since March 2020, after undertaking Jamaica’s largest initial public offering ever. The address of the registered office of the Company is 2 Goodwood Terrace, Kingston 10, Kingston, Jamaica and the main phone number at such office is 876-925-7441. The Company’s website address is <https://transjamaicanhighways.com/>. Its internet website and the information contained therein or connected thereto are not intended to be incorporated into this press release.

Forward-Looking Statements

Some of the statements in this press release constitute forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Words such as “believe”, “anticipate”, “plan”, “expect”, “intend”, “target”, “estimate”, “project”, “forecast”, “guideline”, “should” and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying those statements. Specific forward-looking statements include, among others, statements as to the Proposed Amendments, Waivers, and Consents, pro-forma Operator fees and the expected payment of the Consent Fee.

You should not place undue reliance on forward-looking statements, which are based on current expectations. Forward-looking statements are not guarantees of performance. No assurance can be given that the transactions described herein will be consummated or as to the ultimate terms of any such transactions. They involve risks, uncertainties and assumptions. All forward-looking statements in this press release are made as of the date hereof, based on information available to us as of such date, and we assume no obligation to update any forward-looking statement.

Contact: Ivan Anderson
Managing Director
Email: i.anderson@h2k-tjh.com
Telephone: (876) 925 7441