



JAMAICA STOCK EXCHANGE

RELEASE



December 22, 2022

JP'S SHAREHOLDERS APPROVE THE AMALGATION OF THE MATERIAL BUSINESSES OF JP AND PANJAM

Jamaica Producers Group Limited ('JP') announces that at an Extraordinary General Meeting of the company held on December 22, 2022, JP's shareholders gave approval for the proposed amalgamation of the material businesses of Jamaica Producers Group Limited and PanJam Investment Limited ('PanJam').

The approval of JP's shareholders will make way for JP to transfer its operating businesses to JP Global Holdings Limited (a newly incorporated wholly owned intermediate holding company of JP) and for JP Global Holdings Limited to be transferred to PanJam in exchange for JP taking a 34.5% interest in PanJam. PanJam will host the combined group of businesses, which will be called Pan Jamaica Group.

JP is a Jamaican-owned multinational with its primary businesses in specialty food and drink and logistics and infrastructure. JP owns and operates Hoogesteger Fresh Specialist B.V., the market leading fresh juice manufacturer supplying markets in Northern Europe, and is the largest shareholder of CoBeverage Lab S.L., a fresh juice manufacturer supplying Southern Europe. JP's specialty food interests include Tortuga International, manufacturer and supplier of Tortuga Rum and Spirit cakes and JP Snacks Caribbean, a regional producer of tropical snacks and frozen ready-to-cook products. JP Farms, Jamaica's leading commercial banana farm, is the largest private sector employer in St. Mary, Jamaica. JP Group's logistics interests include Kingston Wharves Limited, the Caribbean's leading multipurpose port and logistics provider, Geest Line Limited, a UK based shipping line connecting European, Caribbean and Latin America markets, and JP Shipping Services a freight forwarding and logistics enterprise operating out of the UK and the USA. JP is the joint venture holder of Grupo Alaska, an ice and water company in the Dominican Republic.

Released by Jamaica Producers Group Limited

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