

EPPLEY

L I M I T E D

MATERIAL INFORMATION DISCLOSURE NOTICE

EPPLEY MAKES TENDER OFFER TO ACQUIRE SHARES OF THE EPPLEY CARIBBEAN PROPERTY FUND LIMITED SCC – DEVELOPMENT FUND

Eppley Limited (“Eppley”) wishes to announce that its wholly owned subsidiary, Eppley Fund Managers Limited (“EFM”), will be launching a tender offer to purchase shares of the Eppley Caribbean Property Fund Limited SCC – Development Fund (the “Development Fund”).

The Development Fund currently trades on the Barbados Stock Exchange and the Trinidad and Tobago Stock Exchange under the symbol “CPFD”. The Development Fund is a separate and distinct segregated cell from the Eppley Caribbean Property Fund Limited SCC – Value Fund, which currently trades on Jamaica Stock Exchange under the symbol “CPFV”.

Under the terms of the tender offer, EFM which is the investment manager of the Development Fund will offer to purchase a minimum of 20% and up to a maximum of 60% of the Development Fund shares at a price of \$0.21 Barbados currency per share (the “Offer Price”). The Offer Price represents a 24% premium to the last traded share price of \$0.17 Barbados currency and a 34% premium to the average share price of the Development Fund shares over the last 12-months. The offer will be open for acceptance by Development Fund shareholders from January 27, 2023 until 3:00 p.m. (Barbados time) on March 27, 2023.

In speaking about the tender offer, Justin Nam, Eppley’s General Manager said “Eppley’s offer to purchase a large volume of Development Fund shares at a significant premium will provide the market with liquidity and unlock significant value for our shareholders. The tender offer demonstrates Eppley’s confidence in the underlying value of the Development Fund’s assets. Finally, it highlights Eppley’s commitment to use all of its resources to drive shareholder returns across all of its investment platforms.”

The offer has been made in accordance with the takeover regulations in Barbados. The Takeover Bid Circular and the Form of Acceptance and Transfer in relation to the offer will be sent to the Development Fund shareholders and copies may be downloaded from Eppley’s website at www.eppleylimited.com on January 27, 2023.

Any further questions may be directed to:

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