

# EPPLEY

L I M I T E D

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## DISCLOSURE NOTICE

March 29, 2023

### **EPPLEY CLOSES SUCCESSFUL TENDER OFFER TO ACQUIRE SHARES OF THE EPPLEY CARIBBEAN PROPERTY FUND LIMITED SCC – DEVELOPMENT FUND**

Eppley Fund Managers Limited (“EFM”), a wholly owned subsidiary of Eppley Limited (“Eppley”), wishes to announce that its tender offer to purchase cellular shares (“Shares”) of the Eppley Caribbean Property Fund Limited SCC – Development Fund (the “Development Fund”) has successfully closed.

24,335,503 of the Shares were deposited in response to EFM’s offer to purchase at a cash price of \$0.21 Barbados currency per share. EFM has agreed to take up and purchase all deposited shares. If the tender and acceptance of all Development Fund shares is confirmed by the Barbados Stock Exchange as expected, EFM will own 45.04% of Shares.

The Development Fund is listed on the Barbados Stock Exchange and the Trinidad and Tobago Stock Exchange and owns land and residential real estate in Barbados, St. Lucia and St. Vincent and the Grenadines. It is a separate and distinct segregated cell from the Eppley Caribbean Property Fund Limited SCC – Value Fund, which currently trades on the Jamaica Stock Exchange under the symbol “CPFV”.

Commenting on the successful closing of the tender offer, Justin Nam, Eppley’s General Manager explained *“Eppley’s tender offer for the Development Fund’s shares demonstrates our confidence in the quality of its assets and our willingness to use our considerable resources to create value for our investors. As this transaction demonstrates, Eppley has the ability to develop solutions and execute transactions throughout the Caribbean which produce returns for all our investors.”*

Any further questions may be directed to:

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