



MEDIA RELEASE

[Kingston, Jamaica, March 17, 2022]- Radio Jamaica Limited (“RJL”) is aware of information in the market that suggests former 1834 Investments Limited (“1834”) shareholders need to take certain actions with respect to their cancelled shares. RJL confirms that payments were successfully concluded in December 2022 in line with previously submitted shareholder elections. Therefore, no further action is needed.

The assets and liabilities of 1834 were acquired by RJL under a Scheme of Arrangement, which became effective on December 1, 2022. Pursuant to the Scheme, 1834 shares were cancelled and shareholders received either a cash payment or shares in RJL, or a combination of both. All shareholder payments were concluded in December 2022.

1834 shareholders were invited to consider and approve the Scheme in August 2022, and to submit a preference for payment in exchange for their cancelled 1834 shares ahead of final Court approval. Trading in 1834 shares was suspended in October 2022. Upon a final sanction by the Supreme Court of Jamaica in November 2022, the Scheme became effective on December 1, 2022 and shareholders' payments were thereafter executed according to the preferences submitted, and in line with the Court sanctioned timelines.

1834 shares were cancelled in exchange for payments of cash and/or RJL shares, and no further action is required by (or can be taken by) former 1834 shareholders with respect to payment options which were available under the Scheme.