



RESTATED RELEASE

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For Immediate Release

JFP LTD AND TOTAL OFFICE LTD STRIKES COLLABORATIVE COMMERCIAL AGREEMENT

JFP Limited of Kingston, Jamaica and Total Office (2006) Ltd of Laventille, Trinidad are delighted to announce the formation of a strategic partnership between the two companies.

After achieving a successful listing on the Jamaica Stock Exchange in March 2022, JFP sees the agreement with Total Office as an ideal opportunity for growth and expansion regionally and internationally. The two companies complement each other in terms of product offerings, and by coming together will provide an expanded and comprehensive list of product offerings to clients in the Caribbean region and beyond. Subject to the required approvals (where required), JFP and Total Office have entered into a commercial arrangement that will, after a series of transactions which is expected to take some months to complete, will we see them each ultimately holding approximately 30% of each others' ordinary shares once all transactions have been completed. There is no intention or agreement for either party to hold a majority of the ordinary shares in each other or to otherwise gain control of the other.

Each company will continue to operate independently of the other.

The two partners intend to explore and capitalise on the economies of scale that will emerge from the agreement.

The strategic commercial agreement will facilitate diversification of the companies' activities by creating a distribution chain for JFP and a manufacturing arm for Total Office, adding to the capabilities currently in each company's repertoire, and leading to new income streams for them both.

The executive teams of both companies see this as a progressive move and one that will enhance profitability and put the companies on the map as real players in the Caribbean business landscape.

About JFP Limited

JFP is a 37-year-old contract furniture manufacturing company that produces a wide array of furnishings and equipment for the government agencies, restaurants, and the hospitality industry. Some of these companies include the AC Hotel by Marriott, KFC, Wendy's, Mothers, Tastee, Starbucks, Pizza Hut, Sandals, S Hotel, TGIF, Toyota Jamaica Hyatt Newark and several other household names in Jamaica and the Caribbean. This has been facilitated by the company's 90 employees who operate from its 75,000-square-foot factory on 155 Spanish Town Road.

About Total Office (2006) Limited

Total Office (2006) Limited was established in 1989 as a stationery and office equipment supplier. Expansion followed and in 1996, Steelcase Inc, the largest manufacturer of Office Furniture in the world, selected Total Office to be its sole dealership in Trinidad and Tobago. As its product offering grew to include vinyl and carpet flooring products, window treatments, high density storage options, wire management systems and a host of other brands, Total Office established a subsidiary in Barbados in April 2010 and purchased the Steelcase Dealership Rights from the former Steelcase dealer. Subsidiaries in Guyana and the wider Caribbean followed with the establishing of Total Office Caribbean which bears responsibility for its non-presence territories in St. Vincent and the Grenadines, St. Lucia, St. Kitts & Nevis, St. Maarten, Anguilla, Grenada, Dominica, Suriname, Aruba, Bonaire, Curacao and Antigua. Among their many clients are Scotiabank, KPMG and Republic Bank of Trinidad.